

The National Underwriter

LIFE INSURANCE EDITION

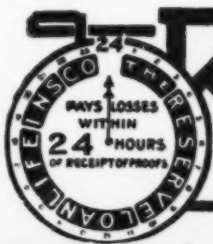
FRIDAY, JUNE 28, 1929



MAKING A VACATION PAY—CHAPTER 2

LICENSED TO DO BUSINESS IN 32 STATES

WRITE FOR GENERAL AGENCY PROPOSITION AND TERRITORY



RESERVE LOAN LIFE

INSURANCE COMPANY

INDIANAPOLIS, INDIANA.



SERVICE

ONE of the best measures of a man's worth is the service that he gives. The man who completes a required task is deserving of commendation, but the man who does what is expected of him and a little more, is a sure winner.

☞ For thirty-six years the Illinois Life has been serving the people. Policyholders and agents alike will bear witness to the fact that this company has generously and faithfully served the best interests of those with whom it has dealt.

☞ The Illinois Life has always recognized Service as the keystone of success, and has, since its inception, devoted its energies to giving the utmost in service to those thousands of men and women who are members of its family.

The Illinois Life believes in Service-Plus

☞ The Illinois Life Insurance Company enjoys the distinction of being the first legal reserve life insurance company, now active, to be chartered by the State of Illinois. ☞

Illinois Life Insurance Co.

Illinois Life Building Chicago 1212 Lake Shore Drive
Raymond W. Stevens, President

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THE EQUITABLE'S COMPLETE CIRCLE OF PROTECTION



THERE'S AN EQUITABLE POLICY FOR EVERY NEED AND PURPOSE

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

393 SEVENTH AVE., NEW YORK, N. Y.

THOMAS I. PARKINSON, PRESIDENT



EARLY AMERICAN LIFE



LAST WORDS
OF
NATHAN HALE

PUBLISHED BY

AMERICAN LIFE INSURANCE COMPANY

DETROIT

(A SERIES OF EVENTS IN "EARLY AMERICAN LIFE" WILL APPEAR ON THIS PAGE THROUGHOUT THE YEAR. WATCH FOR THE NEXT APPEARANCE.)

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The National Underwriter

LIFE INSURANCE EDITION

Thirty-Third Year No. 26

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JUNE 28, 1929

\$3.00 Per Year, 15 Cents a Copy

Estate Policies Go to Widow

Big Case at Davenport Calls
Attention to Peculiar Iowa
Statute

NOT SUBJECT TO DEBTS

Even Will Must Be Explicit to Divert
Proceeds From Widow and
Children

DAVENPORT, June 27.—Keen interest in the safeguards thrown around the proceeds of life insurance policies in Iowa has been aroused in the case of nearly \$600,000 life insurance carried by Attorney Charles E. Grilk of this city. District Judge C. L. Ely has ruled that although most of the policies were payable to the estate, the proceeds go to the widow, under the Iowa statutes, free from the claims of creditors. This ruling is all the stronger because Grilk in his will directed the payment of his debts. The creditors will appeal.

Composition of the Estate

The attorney's estate consisted of \$50,000 in personal property and 32 life insurance policies totaling \$575,000. Two months before his death he transferred two policies, one for \$3,000 and one \$100,000, making them payable directly to his daughter and widow, respectively. Creditors of record presented claims for \$38,098, but other creditors not of record were said to have claims totaling \$400,000.

Section 8776 of the Iowa statutes provides as follows: "A policy of insurance on the life of an individual, in the absence of an agreement or assignment to the contrary, shall inure to the separate use of the husband or wife and children of said individual, independently of his creditors." Sections 11,919 and 12,007 also bear on the question.

Peculiar Kink in Iowa

Life insurance men almost universally assume that life insurance payable to the estate is subject to the claims of creditors. That may be generally true, but not in Iowa. In this state the proceeds go to the widow and children unless the creditors can show something positive to divert the insurance to the payment of debts.

The first case which came out specifically and held that an insured could by will charge his insurance payable to his estate with payment of his debts was that of *Miller vs. Miller*, 205 N. W. 870, 43 A. L. R. 567, decided in 1925.

Must Be a Contract

If there is no will specifically charging the proceeds of insurance with payment of deceased's debts, then for creditors to take the proceeds ahead of the surviving spouse a special contract or arrangement must be shown in order to frustrate the exemption and allow cred-

Report on Additions to Life Insurance Trusts

The popularity accredited life insurance trusts has been questioned. Some say that their value has been over-estimated and the subject given too much prominence by convention speakers and the insurance press; while others maintain that there is no question that trusteeing of life insurance opens up vast possibilities for life agents.

The volume of new business, which life insurance trusts have figured in, already has been used as an argument in this dispute, but there is another angle to the question, the repeat business. Is the life insurance trust proving to be an aid to selling more insurance, not alone at the time when the trust is created, but in the future as well? In other words, how many additions are being made to trusts already created?

Fifty Repeat Cases in 1928

And now to facts: The Fidelity Union Trust company of Newark to date has aided in selling \$3,992,000 of life insurance under the trust plan. In 1927 there were 26 additional deposits made on its trusts already on record. In 1928 this figure had grown to 50, representing \$1,281,793 of new business, with an average of \$35,635 per case. So far in 1929, L. G. McDouall, associate trust officer, reports 21 deposits on trusts created in prior years totalling \$492,000.

The National City Bank of New York reports there were 68 additions made to its trusts in the last four months, totalling \$2,965,045. There are 326 new trusts set up during that period.

The Detroit & Security Trust Company reports that approximately 5 percent of life insurance policies deposited with it are additions to trusts created in previous years.

The trust officer of the Mercantile-Commerce Bank & Trust Company of St. Louis reports that of the total insurance deposited with it in trust in the

past five years, the following percentages represent the proportion of additional insurance deposited under existing trusts: 1925, 6.3 percent; 1926, 1.4 percent; 1927, 5.9 percent; 1928, 12.3 percent, and 1929, to date 21 percent.

Ensign Case Cited

In the case of *In re Ensign's estate*, 165 N. W. 319, the court held that section 8776 applies where the policy designates no particular beneficiary but makes the proceeds payable to the executors or administrators or to the estate of the deceased.

In the case of *Miller vs. Miller*, referred to above, the court said: "We perceive no fundamental reason why the proceeds of a life insurance policy payable to the estate or the personal representatives may not be disposed of by will." It was held that the statute allowing the proceeds of an insurance policy to go to a widow independently of creditors applied only where the person died intestate and when not otherwise disposed of, but that where a will is made then the avails of the insurance

is distributed according to the will. The highly important statement was added in the *Miller* case that where a method is provided in the policy for a change of beneficiary then such method is exclusive and must be followed and a change cannot be made by will.

In the *Caldwell* case in 1927, following the *Miller* case in 1925 it was held that the right of the insured to dispose of life insurance by will necessarily carries with it the right to set the proceeds aside for the payment of debts of the policyholder.

The above opinion is interesting because it indicates that trust company men are not all in favor of trusteeing life insurance. It also calls attention to a sore spot—the lapse ratio.

Believes Idea Over Emphasized

"A great many life insurance trusts are being created that, in my judgment, ought to be left in option contracts. As soon as a trust company appears cool on life insurance trusts, of \$20,000 to \$25,000 it opens itself to criticism of insurance men, and all in all I am not sure but that because of the natural fickleness of the people who are over-persuaded in insurance, when we come to figure the expectancy of these trusts we will find a great many of them cancelled."

The result seems to be in Iowa that if (1) there is no special contract or arrangement to the contrary and (2) no will or a will not specifically charging such proceeds with payment of debts then the surviving spouse and children take the whole of the insurance independently of creditors. In the *Ensign* case it was ruled that no agreement can be implied from the mere designation in the policies of the estate as beneficiary that the proceeds are subject to payment of debts.

Conclusions as to Iowa

The result seems to be in Iowa that if (1) there is no special contract or arrangement to the contrary and (2) no will or a will not specifically charging such proceeds with payment of debts then the surviving spouse and children take the whole of the insurance independently of creditors. In the *Ensign* case it was ruled that no agreement can be implied from the mere designation in the policies of the estate as beneficiary that the proceeds are subject to payment of debts.

Quits Writing Deferred Policies

Bankers of Nebraska to Operate
on Annual Dividend

Basis

VOLUME SHOWS DECREASE

Popularity of Contract Waned Since
Eastern Companies Changed Stand-
ard of Practice in 1906

LINCOLN, NEB., June 27.—The Bankers Life of Nebraska has discontinued writing deferred dividend policies, and is now operating entirely upon the annual dividend basis. The company has always issued policies on the annual non-par basis, and since 1924 when it revised its contracts with agents in which were eliminated the old penalty of lower commissions on annual dividend policies, the larger volume of its new business has been written on this basis.

The founders of the company were firm believers in the value to policyholders of the deferred dividend plan, and their policies were originally written on the 20 year basis.

State Zones Differ

The 20 year deferred dividend policies were written in all of the states that permitted it, but as the company enlarged its field of operations it became necessary to make the deferred periods conform to the state laws. Thus in Michigan and Washington, five year dividend periods only are permissible, while in Pennsylvania five and 10 years are allowed. Kansas went to the five-year limit basis a year and a half ago. Some states where the Bankers operates allow none.

When the big eastern companies went on to the annual dividend basis in 1906 they set a standard of practice that has become increasingly popular, and while some of the smaller companies have clung to five-year and longer periods, the current of influence set in motion by the big companies has profoundly affected, because of the volume they write, the entire field of underwriting.

Deferred Business Decreases

The result has been, says President Howard S. Wilson of the Bankers Life, that a decreasing volume of deferred business has been written in recent years, until it reached so small a percentage of the total that it was not thought worth while to maintain the separation. This is the principal reason. Other factors have influenced the decision. During the war the Treasury department levied a \$200,000 tax on the accumulations held for the future payment of deferred dividends, and while the company has hopes of getting a refund no decision has yet been reached. The taxation of these reserves in the

(CONTINUED ON NEXT PAGE)

Corey Takes Charge of Latin-American Division

CHANGES BY PAN-AMERICAN

Ted M. Simmons Advanced to Manager of Company's Domestic Agencies. Effective July 1

In keeping with its policy of business and territorial expansion, the Pan-American Life announces two important agency department promotions, effective July 1.

C. D. Corey, formerly vice-president and superintendent of agents, has been appointed vice-president in charge of the company's Latin-American department. The Pan-American has been operating extensively in Latin-American territory since its organization, and under the plans now developed, the foreign department is to be more intensively cultivated than ever before. Mr. Corey's long association with the company and his intimate knowledge of the Pan-American's business in its Latin-American department especially qualifies him for this work. Mr. Corey has been associated with the Pan-American Life since the organization of the company 17 years ago and was made a vice-president in 1927.

Ted Simmons Promoted

Ted M. Simmons, formerly assistant superintendent of agents, has been promoted to manager of domestic agencies. Mr. Simmons has been associated with the Pan-American for six years in charge of the company's accident and health department, from which field the Pan-American is now retiring. Since his association with the company, in addition to accident and health work, he has given a great deal of attention to the life department. Consequently he brings into his new work a close acquaintance with the company's agents in its domestic territory and an intimate knowledge of the Pan-American's agency plans. Mr. Simmons has been active in the Health & Accident Underwriters Conference since he entered the insurance business six years ago and for the past two years served as chairman of the entertainment committee of that organization.

Continue Accident Contracts Outstanding

The Pan-American has made definite announcement to its field organization of its retirement from the accident and health business after July 1. This step has been taken in order that the field organization may devote its entire time and energies to the building of the company's life department, in which it has been so successful since the company's organization in 1912.

The retirement of the company from the accident and health field will in no manner affect any of the outstanding accident and health business now on its books. These contracts will be continued in full force and effect in accordance with the terms and provisions of the policies. The Pan-American's field organization was practically unanimous in its approval of the company's decision to retire from accident and health underwriting, believing that its energies could be better devoted to life insurance work.

Quits Writing Deferred Policies

(CONT'D FROM PRECEDING PAGE)

various states with the taxation departments has been a source of irritation because of varying opinions and frequent changes of taxing officials. A recent reversal of the state department with respect to some of the items in this account, with respect to taxation, also contributed to the decision.

ADVANCED BY PAN-AMERICAN LIFE



C. D. COREY
Heads Latin-American Department



TED M. SIMMONS
Manager of Domestic Agencies

Some Interesting Points as to Lincoln National

The leaders of the Lincoln National Life in paid business personal production for May were: A. G. Green, Grand Rapids, Mich.; G. F. Lofthouse, Detroit; D. L. Shaw, Kansas City, Mo.; F. S. Burgess, Los Angeles; P. Sitrick, Davenport, Iowa; J. W. Wheatley, Chicago; T. I. Ramer, Wilkes-Barre, Pa.; J. W. Bailey, Fort Wayne, Ind.; L. R. Lay, El Paso, Tex., and J. E. Morrison, Detroit.

The total insurance in force of the Lincoln National as of May 31 was \$685,312,177 on 251,051 policies.

In paid business for May, 1929, the Lincoln National reported a gain of \$8,465,705 over the same month last year.

Stewart F. Auer, member of the firm of Auer, Inc., Milwaukee representative of the Lincoln National Life, has been appointed as starter for the Ford National Reliability Air Tour, Oct. 5-21. Mr. Auer, besides being a pioneer in the aviation insurance field, is a pilot himself and entered his plane in the Gardner Cup Races which were held in St. Louis on Memorial Day.

An analysis of the paid business written on old policyholders of the Lincoln National showed that G. F. Lofthouse, general agent at Detroit, had nine applications on old policyholders the past month for \$120,000 insurance. Mr. Lofthouse was the leader of the 151 representatives of the Lincoln National who had paid business on the lives of established clients for the month.

Plans of National Defense

The National Defense Life, which is being organized at Washington, D. C., has for its primary purpose the establishment of a standard legal reserve life company and also to promote the national defense spirit. It will have \$100,000 capital and surplus \$150,000. The par value of each share is \$10 and the selling price will be \$15. R. E. Coontz, retired admiral, is president; H. A. Jung, vice-president, and Gen. Mark L. Hersey, who has retired from the United States army, is secretary.

Made Assistant Medical Director

Dr. Earl V. Sweet has been appointed assistant medical director of the Mutual Benefit Life succeeding Dr. T. A. Smith, who has retired to private practice. Dr. Sweet is a graduate of Colgate and Cornell medical college and was a professor of internal medicine and clinical medicine at Syracuse. He was a medical examiner in Syracuse for some time.

Promotions Announced by the Union Central Life

Mark S. Trueblood, editor of the "Agency Bulletin" of the Union Central Life, and Clifford D. Erd, connected with the auditing department, have been appointed district supervisors. H. Dixon Trueblood becomes editor, succeeding his brother. Mark Trueblood has been in the newspaper business, securing his training with the Louisville "Courier-Journal" and Cincinnati "Times-Star". He went with the Union Central three years ago. Mr. Erd has been connected with the home office staff for about 15 years, largely serving as traveling auditor.

Dixon Trueblood graduated from the University of Indiana, as did his brother. He became sales manager for an Indianapolis laundry concern and connected with the Union Central Life a few months ago. Mr. Trueblood and Mr. Erd will have several states under their jurisdiction forming the contact between the home office and the agency.

C. L. U. Examinations Held

The mid-summer examinations of candidates desirous of receiving the C. L. U. degrees as granted by the American College of Life Underwriters were held in 18 different cities in this country last week end, according to Ernest J. Clark, president of the American College of Life Underwriters.

The results of these examinations will be made known and a report will be made up and presented at the meeting of the executive committee in Philadelphia Aug. 3, at which time the C. L. U. degree will be awarded to those who have successfully passed the examinations with the grade of 70 or better in all subjects.

At present only 37 persons hold the degree. There were 104 candidates who took the examinations.

Two Million in Day Sets Record

Over \$2,000,000 of insurance written in one day sets a new record for the Missouri State Life for a single day's production. Members of the company's \$100,000 Club attending the annual convention in St. Louis last week turned in on the opening day 672 applications totaling \$2,078,380 as a portion of their quotas for June, in honor of the three newly appointed vice-presidents, C. O. Shepherd, James Scott and Miles W. Heitzberg. In addition \$168,394 of written insurance was reported as coming through the mail, making a total of \$2,246,774 for the day.

Much Interest Is Taken in Modern Woodmen Plan

WILL GO TO HIGHER RATES

Big Fraternal Finds Certificates Issued Prior to July, 1919, Are Not Paying Enough

Interest is being taken in the action of the Modern Woodmen of Rock Island as it is known that the large part of its insurance has been written at inadequate rates. The Modern Woodmen voted to go on an actuarially solvent basis. The present rates were adopted in July, 1919, and those that have taken insurance since that time will not be disturbed. All the reserves under these policies will be kept to themselves and will be held for the benefit of those in the group.

The policies issued before July 1, 1919, will have to pay for the cost of their own insurance. They will contribute a sufficient amount to maintain the required reserves. So far as can be learned there is no immediate increase in sight. A special reserve of about \$8,000,000 will be set aside for members who have joined since July 1, 1919.

Three Plans Are Set Forth

The level rates put in force on July 1, 1919, will be extended to the older ages. All members that came in previous to that date may transfer to the same rates, according to this table, at attained ages. As an alternative a member may continue payment of the present rate and have his certificate changed to term insurance which will expire at some definite age, or he will be issued a definite amount of reduced whole life insurance. Old policyholders may exchange their certificates for any of the new forms at the attained ages. The new forms are the ordinary life, 20-payment life and 30-payment life, which provide for paid up and extended values after three years and cash values after age 70. These rates are based on the M. W. A. table of mortality and 4 percent. The Modern Woodmen will undoubtedly establish a juvenile department and it has decided to insure women.

SUN LIFE LOSES ITS CASE

Exchequer Court Holds It Can Not Increase Its Capital Without Further Legislation

The exchequer court at Montreal has handed down a decision in the appeal of the Sun Life which ends the issue over the attempt to increase its capital. The superintendent of insurance in the Sun Life case when it endeavored to increase the capital, decided that it could not take such action under its charter provisions. The company sought to increase the capital from \$2,000,000 to \$4,000,000. It had made a return to the insurance department showing \$4,000,000 capital and held that it had the right to increase it after the authority of the shareholders had been secured as provided under the original act. The insurance superintendent, however, reduced the capital to \$2,000,000. The Sun Life then went to Parliament to seek authority. The company has been endeavoring to get legislation to clear up its charter so that it could increase its capital. The main question, however, as to the company's right to increase the capital without further legislation, was referred to the exchequer court and it has decided against the company.

Every successful life insurance man should receive his personal copy of The National Underwriter.

Aviation Clause Now Remanded

Metropolitan Life's Rider Will Go
Again Before State Insurance Department

COURT UPHELD COMPANY

Airplane Industry Showing a Great
Growth and is Commanding More
and More Attention

NEW YORK, June 27.—Remanding the question of the proposed aviation clause of the Metropolitan Life to the New York insurance superintendent, the appellate division of the New York supreme court last week held in favor of the company, holding that the proposed clause is not in conflict with the incontestable clause and thus can not be barred on that ground. The matter now goes back to the superintendent, Albert Conway now having it under his consideration, succeeding J. A. Beha, who refused the Metropolitan permission to write the clause. As there does not appear to be any other basis of objection, it is anticipated that approval will shortly be forthcoming and the company permitted to thus write aviators in the future.

Language of Clause

The clause in question reads as follows: "death as a result of service, travel or flight in any species of aircraft, except as a fare-paying passenger, is a risk not assumed under this policy; but, if the insured shall die as a result, directly or indirectly, of such service, travel or flight, the company will pay to the beneficiary the reserve on this policy."

The question before the court was the justification of the superintendents refusal to permit the clause on the basis of its conflict with the incontestable clause section of the life insurance law.

What the Court Held

The court, in its findings, said: "We find nothing in the section to justify this contention; we do find the provisions hereinabove discussed which justify a contrary view. We find nothing in the statute or in public policy which forbids that this interest should be satisfied. We conclude, therefore, that the proposed rider is not inconsistent with the incontestable clause of the policy and a refusal to approve the rider on that account was not justified."

Growth in Aviation

Aviation's present rate of growth is shown in a mid-year report just issued by Secretary of Commerce Lamont, who estimates the half year activities in flying and compares them with previous years' totals. It is shown that final results of the year will equal the combined results of the last three years, the half year results being in excess of all of 1928 in most items. Total length of airways is now 30,000 miles, compared with 16,667 miles at the end of 1928 and 9,121 at the end of 1927. Air transport companies flew 8,000,000 miles in the first half of this year, compared with 10,500,000 miles in all of 1928 and 5,870,000 miles in 1927.

Interesting Figures

These companies carried 40,900 passengers in the half year, against 35,000 in all of 1928 and 8,679 in 1927. Mail carried totaled 3,400,000 pounds in this half, compared with 4,000,000 in all of

Union Central Officials Headed for Los Angeles

President Jesse R. Clark of the Union Central Life headed a large number of home office men and agents who left for Los Angeles to attend the agency convention to be held next week.

In addition to President Clark there went out from the home office Vice-Presidents George L. Williams and Charles Hommeyer; Secretary W. Howard Cox; Treasurer Robert M. Green; Medical Director William Muhlberg; Superintendent of Agents Jerome Clark; Actuary E. E. Hardcastle; Assistant Medical Director Charles Maertz; Assistant Auditor J. C. Hatfield; Assistant Counsel S. K. Henshaw; Assistant Treasurer H. L. Hodell; Wendall F. Hanselman, director of sales promotion; Mark Trueblood, district supervisor; H. D. Trueblood, editor of the "Agency Bulletin"; Paul Hommeyer, agency secretary; W. C. Dunkhorst and G. A. Bryant. Clifford Erd, district supervisor, is already in Los Angeles.

Japanese Officials Study U. S. Methods

HARTFORD, June 27. — Four Japanese life insurance officials, associate members of the Life Insurance Sales Research Bureau, are making a study of insurance procedure in the various companies in Hartford. Last week the members of the delegation visited the Research Bureau and obtained additional data which they plan to use in the administration of life insurance work in Japan.

The men are Kinji Takagi, assistant secretary of the Meiji Life of Tokio; Hayama Mizusawa, assistant manager of the Nippon Life of Osaka; Tsutomu Inada, assistant secretary of the Meiji Life, and Tateki Uchida, assistant actuary of the Meiji Life.

Mr. Takagi has been living in Hartford since September. He contemplates leaving Hartford in August to resume his studies and research work in London. Mr. Mizusawa recently came to this country from London after making a tour of the life insurance companies in the larger cities of Europe. He plans to leave this country next month for Japan. Mr. Uchida also came to this country from London, where for three years he has been studying statistics and actuarial methods at London University and the Institute of Actuaries. He has been here since February and will return to his native country next month.

While awaiting the arrival here of an architect from Japan, Mr. Inada inspected insurance company home offices, one of which will probably be chosen as a model for the proposed new home office of the Meiji Life. The building, Mr. Inada said, will be erected just across the street from the magnificent imperial palace. Mr. Inada has been living in Philadelphia at the Provident Mutual Life building and has studied at the University of Pennsylvania under Prof. S. S. Huebner.

Webster With U. S. Life

Andrew C. Webster has been appointed assistant actuary of the United States Life. For 12 years he was with the Northern Assurance of Aberdeen, Scotland, in its life department before coming to this country a short time ago.

1928 and 1,654,000 in 1927. There are now 1,950 concerns engaged in the aircraft industry, compared with 1,400 at the close of 1927, and 900 at the end of 1926. Airplane production in 1928 was valued at \$43,812,318, compared with \$14,504,999 in 1927 and \$8,871,027 in 1926.

Program Announced for Insurance Commissioners

The formal program for the annual meeting of the National Convention of Insurance Commissioners of Toronto, Sept. 17-20, and the meeting of the Association of Superintendents of Insurance of the Provinces of Canada, Sept. 13-16, is announced. It is as follows:

Tuesday, Sept. 17 Joint Opening Session 10 A. M.

Chairman: Howard P. Dunham, (Conn.), President, National Convention of Insurance Commissioners.
Vice-Chairman: Arthur E. Fisher (Sask.), President, Association of Superintendents of Insurance of the Provinces of Canada.

Addresses of Welcome: G. Howard Ferguson, Prime Minister of Ontario. W. H. Price, Attorney-General and Minister in charge of Ontario Insurance Department. Samuel McBride, Mayor of Toronto.

Responses: Clarence Wysong (Ind.), First Vice-President, National Convention of Insurance Commissioners. H. G. Garrett (B. C.), Vice-President, Association of Superintendents of Insurance of the Provinces of Canada.

Presidential Addresses: Howard P. Dunham and Arthur E. Fisher.

Business Session

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS

Call of States:

Call of Committees:

2:30 P. M.

Sight-seeing trip around Toronto and environs.

Golf Tournament. A championship cup has been provided by the convention committee for the best net score.

8 P. M.

Moonlight Excursion by boat on Lake Ontario. Boat leaves C. S. L. dock, foot of Bay Street, 8:00 p. m. Dancing.

Midnight

Annual Pamunkey Pow-Wow

Wednesday, Sept. 18 Business Session

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS

10 A. M.

"Automobile Merit Rating"; John E. Sullivan, New Hampshire.

Discussion: Clarence C. Wysong, Indiana.

Committee Meetings:

2 P. M.

Reports of Committees: Disability Claims in Life Insurance Policies. (General Discussion: total time limited to two hours.)

4:30 P. M.

Reception: By the Lieutenant-Governor of Ontario at Government House. Afternoon Tea.

7:30 P. M.

Banquet—Chairman, T. G. McConkey. Address: G. Howard Ferguson, Prime Minister of Ontario. Introduced by Leighton McCarthy.

Address: Howard P. Dunham, President, National Convention of Insurance Commissioners. Introduced by Arthur B. Wood.

10 P. M.

Grand Ball

Thursday, Sept. 19 Business Session

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS

10 A. M.

"Investments of Insurance Companies"; Albert Conway, New York. Discussion: Ray A. Yenter, Iowa.

"The Agency Situation"; C. D. Livingston, Michigan. Discussion: Matthew Taggart, Pennsylvania.

Afternoon and Evening

Trip to Niagara Falls and the Chipewa Development of the Hydro-Electric Power Commission of Ontario, leaving Royal York Hotel at 1:30 p. m. Dinner at the Refectory, Niagara Falls, as guests of the Prime Minister and the Government of the Province of Ontario. (Informal.)

Friday, Sept. 20 Business Session

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS

10 A. M.

Annual Report of Secretary:

Reports of Committees:

Resolutions:

Executive Session:

2 P. M.

Unfinished Business:

Election of Officers:

Ladies' Program

Tuesday

Afternoon (2:30): Ladies are invited to take the sight-seeing trip. Any ladies who desire to play golf should register with the secretary.

Evening (8:00): Moonlight Excursion.

Wednesday

Luncheon at the Royal Canadian Yacht Club (Centre Island). Boat leaves R. C. Y. C. dock (foot of Bay Street) at 12:15.

Afternoon (4:30): Reception at Government House.

Evening (7:30): Banquet at the Royal York Hotel followed by Grand Ball.

Thursday

Afternoon and Evening: Trip to Niagara Falls and Dinner.

Friday, Sept. 13 Business Session

ASSOCIATION OF SUPERINTENDENTS OF INSURANCE OF THE PROVINCES OF CANADA

10 A. M.

Annual Report of Secretary: Introduction of Resolutions: Committee Reports: Presentation and consideration in following order:

Life

1. Desirability of Further Revision of Provincial Laws Respecting Life Insurance Reserve: Brief report in furtherance Resolution "A," 1928 Conference presented by the Consulting Actuary, Ontario Department of Insurance.

2. Statutory Conditions in Life Contracts: Report of Special Committee (British Columbia and Saskatchewan) in furtherance Resolution "B," 1928 Conference presented by Mr. Garrett.

3. Authority of Life Insurance Agents: In relation to placing, i. e., "brokering" business with other companies; review of existing laws; desirability of uniform provision. Presented by Mr. Foster.

General

4. Limitation of Risk:

5. Rebating:

6. Annual Statement Blanks: Report of Standing Committee on Blanks, presented by W. K. C. Campbell, Chief Inspector, Ontario Department of Insurance.

7. The Credit Evil and Free Insurance:

8. Uniform Definitions:

Fire and Casualty

9. Fire Insurance Legislation: Report by Saskatchewan covering multiple coverages such as tornado and wind-storm.

10. Automobile Insurance Legislation: Report by Ontario covering inter alia modified written application for dealers' policies.

11. Licensing of Insurance Adjusters:

12. Over-insurance of Fire Risks:

13. Accident and Sickness Insurance:

2:30 P. M.

Consideration of Reports of Committees

Saturday, Sept. 14

10 A. M.

Further Consideration of Reports of Committees

12:45 P. M.

Luncheon at the Royal Canadian Yacht Club.

Boat leaves R. C. Y. C. dock at 12:45 p. m.

Monday, Sept. 16

10 A. M.

Further Consideration of Committee Reports Until 11:15 A. M.

11:15 A. M.

Address: "Supervision of Super Insurers," Clarence W. Hobbs, Ex-Commissioner of Insurance, Massachusetts; Special Representative, National Convention of Insurance Commissioners on National Council on Compensation Insurance.

2 P. M.

Private Executive Session:

Settle Old Disputes With Driver and Iron

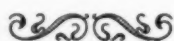
HARTFORD, June 27.—The group of New York and Hartford actuaries and company officials working together on the investigation of disability insurance underwriting and the proposed standard rules is meeting in Hartford today. There are some important considerations to come before them. After the business is completed, they will adjourn to the golf links where old disputes other than actuarial will be settled.

Biloxi Bound!



Here is the attractive interior which meets the eye as one enters the lobby of the beautiful Edgewater Gulf Hotel at Biloxi, showing a glimpse through the lobby into the delectable lounge. The hotel is of Moorish architecture and was erected at a cost of over two million dollars. It has a large convention hall, a dining room which seats a thousand and which faces an entrancing terrace. The hotel is located in the center of a 654-acre tract bordering the Gulf beach.

The American Central Field Club will make the Edgewater Gulf Hotel its headquarters in January, when members of the Club enjoy their annual vacation—a vacation won by doing a worth-while job in a conscientious manner.



Just one of the many reasons why American Central representatives are happy and successful.



No. 9 of a Series

Al. Barr Meets Death in Accident

Albert J. Barr of the Chicago editorial staff of *THE NATIONAL UNDERWRITER* met a tragic death in an automobile accident on the Quentin road in the neighborhood of Palatine, Ill., Friday afternoon as he and John A. Walberg, Cook county manager of the National Union Fire, were on their way to the annual outing of the Cook County Field Club of fire insurance men at Nippersink Lodge in the Fox lake region. Mr. Walberg had called for Mr. Barr at his residence in his car and near Arlington Heights the machine became disabled. This delayed them for some time. In securing a mechanic they found that it would be impossible to make repairs in time to reach their destination. Hence they had the car towed to a garage.

Another Car Was Borrowed

Mr. Walberg was acquainted with a friend in Arlington Heights and he borrowed his car to finish the journey. Mr. Barr took the wheel. In driving on the Quentin road, leading to the Dundee road, there is a slight eminence, obscuring in a way the view ahead where the solid concrete road suddenly breaks off into gravel. Evidently the car was going at quite a rate as when it hit the gravel Mr. Barr was thrown 20 feet out of the car and it turned over three or four times. The two men were hurried to the Palatine hospital. Mr. Barr died shortly after the accident. Mr. Walberg was severely cut and bruised but was able to be taken to his home Saturday afternoon.

Joins The National Underwriter

Mr. Barr became a member of the editorial staff of *THE NATIONAL UNDERWRITER* in March, 1927. He had been a reporter for the Chicago City Press Association and had been doing special research work. The funeral services were

conducted at Graceland cemetery chapel, in charge of Irwin St. John Tucker, rector of St. Stephen's church, well known liberal Episcopal minister and a friend of many years standing. He is known as "Friar Tuck," eminent for his humane work among prisoners and the downtrodden. In his remarks on Mr. Barr, Mr. Tucker stated that while the former was working in the Kansas oil fields, before the United States entered the war, he became very pronounced in his views as to its horrors. In his opinion the necessity for the prohibition of war was evident. When the United States entered hostilities Mr. Barr was under suspicion on account of his views, and with others in the oil fields belonging to the Industrial Workers of the World, some 21 were arrested, placed in Kansas county jails and eventually sent to the federal penitentiary at Leavenworth where they spent about two years.

Al. Barr's Gripping Book

As a result of this gruelling, devastating and deadening experience, Mr. Barr's first book, "Let Tomorrow Come" was put on sale last spring and excited much interest, as it was a tale of prison life that was gripping and realistic. He had in mind another book of a different character and was assembling the material at the time of his death. During his career he wrote a number of poems of merit which have not been published. Mr. Barr is survived by his wife and young daughter, two years old. He was 33 years old.

In speaking of Mr. Barr, Mr. Tucker stated that owing to his bitter experiences throughout his early life in connection with poverty, and later being incarcerated, it gave him a poignant sympathy with the oppressed and downtrodden.

Lincoln National Has Sectional Convention

Representatives of the Lincoln National Life from Minnesota, Wisconsin, and North Dakota, attended a sectional sales meeting at Christmas Lake, Minn.

Vice-President Walter T. Shepard led a delegation of home office representatives who directed the convention activities. The daily sessions with Mr. Shepard as chairman, were handled by Manager of Agencies A. L. Dern, Medical Director W. E. Thornton, Superintendent of Agencies V. J. Harrold, and Assistant Superintendent of Agencies W. T. Plogsterth.

The guest speaker at the banquet was Frank Madden, general sales manager of L. F. Dow & Co., of St. Paul. He delivered a talk on "Life Insurance from the Point of View of the Man in the Street."

Approximately fifty field representatives attended the meeting and heard talks on "The Business of Life Insurance," "The Lincoln National Life" and "The Emancipator Policy" by Manager of Agencies Dern, and the talk on "Disability" by Medical Director W. E. Thornton, as well as "Planning the Day's Work" by Superintendent of Agencies V. J. Harrold and "Annuities" and "Salary Savings" by Assistant Superintendent of Agencies W. T. Plogsterth.

New One-Day Record Set

The amount of business received at the home office of the Kansas City Life June 24 was the greatest in the history of the company for a normal day. Well over \$1,250,000 was turned in. June 14 broke all previous records for normal day business, but June 24 was far in excess of June 14.

John Hancock Mutual Lists Mortgage Loans

The committee of finance of the John Hancock Mutual Life reports the acceptance of farm mortgage and city mortgage loans in May, amounting to \$3,930,720. These loans are accepted to yield an average rate of 5.65 percent.

These loans were placed largely on city property, the total of this class being \$3,105,950 on 214 city properties, to yield an average rate of 5.79 percent; 140 farm loans were accepted for \$824,770, to yield 5.11 percent. City loans were on 180 dwelling houses and 31 apartment buildings, housing 755 separate families.

Total farm and city mortgage loans accepted by the John Hancock since Jan. 1, 1929, are \$18,693,792, to yield an average of 5.54 percent.

Managers Have Golf Tourney

About 25 managers of midtown New York, members of the Midtown Life Insurance Managers Association, held an outing at the Gedney Farms Country Club a week ago, an all-day golf tournament resulting in Harold Hubbel, general agent for the Aetna Life, winning first prize and Robert Van Alst, general agent for the Berkshire, winning "bogey" prize. John Egen, general agent for the Home Life, was host for the day and President Robert Hardy, general agent for the Mutual Life, was toastmaster at the banquet in the evening. The guest of honor was J. L. Wood, deputy of the insurance department. He gave a talk expressing the good will of department and agents. LeRoy Bowers, manager for the Mutual Life, will be host to the group at the Briar Hill Country Club later in the summer.

Announcing The Industrial

DIAMOND LIFE BULLETINS

THE Industrial Diamond Life Bulletins is the result of a conviction that the future of Life Insurance in the United States lies pretty much in the hands of the Industrial Agent.

In well organized Industrial offices the \$50,000 Ordinary producer is common, almost every district boasts a \$100,000 man, and an elite few have achieved \$500,000.

The Industrial Agent is the man who sees the people who buy from 50 to 75 percent of the Ordinary Life Insurance sold, but he is not selling his share.

Heretofore most sales plans, sales talks, charts and illustrations have not been generally available. They have been kept secret, shrouded in mystery.

Now they are available in The Industrial Diamond Life Bulletins, a part of which is a condensation of the famous Diamond Life Bulletins, the "Bible" for 15,000 Agents and General Agents in Ordinary Offices.

In addition there is material from Master Industrial Agents of different companies on "Managing the Debit," including sales talks and presentations for both Industrial and Ordinary.

The plans and methods of successful Underwriters from all parts of the country are here for you to use.

It appears that no Industrial Agent is likely to be promoted or even to hold his own Debit who cannot sell Ordinary. In no other way, and by no other method, can he so quickly, easily and cheaply increase his production as by utilizing the tried and true methods of successful men.

Their methods are available only in The Industrial Diamond Life Bulletins. Ask any man who is now a subscriber to the Ordinary Diamond Life Bulletins just how valuable it is.

Abner Thorp, Jr., one of the greatest living authorities on selling Life Insurance and Editor of The Diamond Life Bulletins, is the head of The Industrial Diamond Life Bulletins staff.

Supporting him is the largest insurance publishing house in the world, The National Underwriter—Rough Notes Company, publishers of The National Underwriter, The Insurance Salesman, The Accident and Health Review, etc., etc.

Here are unrivaled facilities for collecting and testing the last word in insurance selling methods. The Industrial Diamond Life Bulletins has them.

Each month, subscribers will receive condensed explanations, sales talks and methods, with illustrations for use in canvassing, from the brains of men who know how to sell, and do sell, and all of this for less than the cost of two postage stamps, a day.



The National Underwriter Company
420 East Fourth St.,
Cincinnati, Ohio.

Sure, I want to sell more Life Insurance. Send me, without charge or obligation, your free 32-page booklet "Industrial Plus Ordinary," describing The Industrial Diamond Life Bulletins.

Name.....
Address.....
Street City State
Company.....
Title.....

NYLIC INCENTIVES *and* AIDS TO SUCCESS

Nylic Public Service

- ❑ Life Insurance is "public service."
- ❑ It helps individuals to save and insures their life values against loss by death or by total and permanent disability.
- ❑ In order to earn interest on the policyholders' savings, it loans money to homeowners, to railroads, to owners of city buildings, to public utility companies, to the United States government, and to states, counties and municipalities.
- ❑ Probably no other institution serves our people singly and collectively, both as private individuals and as citizens, in so many vital ways.
- ❑ A company's usefulness to the community is, therefore, largely measured by the number of people protected, the amount of insurance in force and the amount of its invested assets.

As of January 1, 1929, the New York Life had about 2 Million policyholders insured for over 6¼ Billions.

Its Assets amounted to over 1½ Billion Dollars



New Home Office Building on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY
51 MADISON AVENUE, MADISON SQUARE
NEW YORK, N. Y.

Industrial Section for A. L. C. Greatly Favored

SEEK RECOGNITION OF FIELD

Report of Special Committee Endorsing Formation of Special Group Enthusiastically Received

Within the next few months action will have been taken which will have brought to a successful conclusion the long fight of industrial life insurance for recognition as a field with problems entirely different from any other line.

The first concession to industrial men was the action of the Insurance Advertising Conference in forming an industrial section. Following that came the meeting of the special committee of the American Life Convention in New York when the arguments of the industrial men, notably William J. Bradley of the Home Life of America, persuaded the committee to recommend to the convention's executive committee the formation of an industrial section.

The report of the special committee of the American Life Convention has caused considerable interest among industrial companies and many of them have asked about the progress being made and what steps they should take to join the proposed new section.

Interest among industrial companies is so keen that should the executive committee of the American Life Convention refuse to accept the favorable report of the special committee or should the convention itself defeat a favorable report of the executive committee, it is expected that immediate steps will be taken by industrial men to revive the industrial conference which was started several years ago with a membership of some 40-odd companies.

Knowledge of Agent Binding on Company

The supreme court of Ontario in the case of Rachel Greenberg against the Mutual Life & Citizens Assurance of Australia gave judgment for the plaintiff and awarded her claim. It brings out again that knowledge of the agent was knowledge of the company.

The evidence showed that the deceased, who died on Nov. 20, 1928, had been insured for a little over two years. The final payment on the policy was due on Sept. 15 of that year, but was not paid until Nov. 14, at which time an application for reinstatement was made. The application was on one of the company's forms, and the policyholder there declared that he was in good health and that he was not receiving medical attention. As a matter of fact, he was under the care of a doctor, and he was not in good health at that time. The company therefore claimed that the application for reinstatement was fraudulent, and that therefore the reinstatement that followed was wrongfully obtained.

Gave Facts to Agent

The representative for the plaintiff was able to prove to the satisfaction of the court that Greenberg divulged the fact of his illness to the agent and that Greenberg signed the application for reinstatement without knowing what he signed and without the agent's explaining to him what the form contained. The representative for the defendant also proved that on the day the application for reinstatement was made Greenberg was very ill, and the agent detected from his appearance that he was sick.

The court agreed and ruled that the knowledge of the agent was the knowledge of the company. Further testimony was that the plaintiff and her late husband did not know what illness Greenberg was suffering from.

Important Announcements to State Mutual's Agents

ENTERING FOUR NEW STATES

New Policies Also Announced by President Bullock—R. J. Wiese Heads Association

POLAND SPRINGS, ME., June 27.—In his address of welcome to the annual meeting of the Agency Club of the State Mutual of Massachusetts, President Chandler Bullock announced the entrance of the company into California, Oregon, Washington and Kansas. John Kincheloe has been appointed general agent at Wichita. The other appointments will be announced later.

President Bullock also announced the appointment of Dr. Hiram H. Amiral, formerly on the home office staff of the New England Mutual, as assistant medical director. Dr. Amiral will spend a great deal of his time in direct contact with the field forces.

Will Enlarge Home Office

The immediate enlargement of the home office at Worcester through new additions, to care for the company's requirements for the next 30 years, was also announced. In speaking of the proposed changes in Section 97 of the New York insurance law, President Bullock gave as his opinion that it would mean no reduction in commissions to State Mutual representatives, even though some companies might be affected.

New policies announced are retirement annuities commencing at ages 55, 60 and 65, sometimes called income with insurance policies.

New Officers Elected

New officers of the General Agents Association to serve for two years are: Raymond J. Wiese, Chicago, president; Frank W. Pennell, New York City, vice-president; Charles R. Gowen, Rochester, secretary-treasurer. The new executive committee includes Clifford Espenschied, St. Louis; Paul Sanborn, Boston; Grant Toothaker, New Haven; Harry Sanborn, Portland, and Edmund Carey, Providence.

The officers of the Agency Club for the ensuing year are Robert Anderson, New York, president; T. Arthur Mullen, Boston, vice-president; Roy E. Stringer, Detroit, secretary; executive committee, Paul C. Edmundson, Pittsburgh; Frank J. Lally, Boston; William J. Daehlin, Dayton. There was an attendance of over 300 delegates. The 1930 convention will be held at Old Point Comfort, Va.

Reorganizing Detroit Life

Reorganization of the Detroit Life is now under way. M. E. O'Brien, chairman of the board; Frank H. Watson, vice-president and associate counsel; Willard E. King, vice-president, and P. H. O'Brien, general counsel, have all tendered their resignations. It is understood that J. D. Baty, secretary, will also retire. These were the officers under the old O'Brien regime. The company is now controlled by the Union Indemnity interests.

General Agents to Meet

General agents of the Mutual Benefit Life are to meet at the home office the latter part of July for a three-day conference with home officials. This is a gathering of general agents only and not a full agency conference, such as was held last year. It will be the last week in the month and will be chiefly executive sessions with the officials of the company, going over last year's accomplishments and planning for the future.

The Business Men's Assurance has been licensed in West Virginia. This is the 30th state in which it is entered.

Research Bureau Shows Gains in Insurance Sales

The first five months of 1929 show gains in insurance sales—the United States as a whole recorded a 9 percent increase, according to the Life Insurance Sales Research Bureau. This increase was not confined to any particular section but was generally distributed. Every section reported increased sales. 60 percent of the reporting companies increased their volume in this period. The 12-month period ending May 31 shows that the volume of insurance sold was 7 percent greater than in the preceding year. Every section except the south Atlantic states, which show a slight decrease, records increased production.

New England

The New England states as a whole showed a gain of 8 percent for May over May, 1928. Rhode Island showed the greatest monthly increase, 14 percent. For the first five months of 1929 this section increased its production 6 percent over the same months in 1928. The increase for the 12-month period ending May 31 was also 6 percent over the preceding year.

Middle Atlantic

The middle Atlantic states during May showed an increase of 3 percent. For the first five months this section gained 11 percent and every state showed an increase of at least 10 percent. For the 12-month period every state again recorded substantial increases and the section as a whole averaged a 10 percent gain.

East North Central

The east north central states increased their new business 11 percent in May over May, 1928. Every state, except Wisconsin, shared this gain. For the first five months every state showed an increase and the section as a whole showed a 13 percent gain—the largest year-to-date increase made by any section. The east north central states, with an 11 percent gain for the 12-month period ending May 31, 1929, also led the country for the largest increase for that period.

West North Central

This section was the only one which failed to equal the volume produced in May, 1928. Sales of life insurance during May fell off 5 percent. For the first five months, and for the 12-month period just ended, this section showed a slight increase in sales over the same period in the preceding year.

South Atlantic

The south Atlantic states gained 3 percent in May. All but two states shared this increase and reported larger sales than in May, 1928. This section increased its production 2 per cent in the

first five months of 1929 over the same period in 1928. For the 12-month period just ended the section as a whole fell slightly below the production of the preceding 12 months.

East South Central

The east south central section recorded a monthly increase of 8 percent over May, 1928. Alabama led this section with a monthly increase of 27 percent. For the first five months of 1929 insurance sales in this section as a whole increased 3 percent. For the 12-month period ending May 31 the east south central states recorded an increase of 1 percent over the preceding 12-month period.

West South Central

The west south central states increased their volume of new insurance 6 percent in May. Louisiana led this section with a monthly gain of 26 percent over May, 1928. For both the year-to-date and the 12-month period, this section increased its production 1 percent over the same period in the preceding year.

Mountain

The mountain states showed an average monthly increase of 15 percent—the largest made by any section. The four highest monthly increases were made by states in this section—the largest being a 55 percent gain over May, 1928, made in New Mexico. For the first five months of 1929 this section increased its production 11 percent and every state shared the gain. All states also shared the 8 percent increase of the 12-month period just ended over the preceding 12 months.

Pacific

The Pacific states with a monthly gain of 14 percent follow closely the mountain states. Oregon led this section with a 21 percent gain over May, 1928. During the first five months of 1929 the Pacific states increased their production 11 percent over the same five months in 1928. The gain for the 12-month period just ended was 7 percent over the preceding 12 months.

Has Record President's Month

H. O. Gaul of Chillicothe, Mo., won the Holland trophy, the coveted honor sought by all of the agents of the American National of St. Louis, in May, which was president's month. The agency organization as a whole broke all production records during the month, a fitting tribute to President O. L. Holland, whose birthday is in May.

La Fray Made Comptroller

George W. La Fray has been appointed comptroller of the Northern Life of Seattle. Mr. La Fray started with the company as an office boy in 1915.

New York Life Claims Large

A total of \$68,924,497 was paid by the New York Life to policyholders and beneficiaries the first five months of 1929. In this period the company paid to 137,373 living policyholders \$42,296,367, and to beneficiaries of 6,494 deceased policyholders \$26,627,929, including \$824,221 double indemnity for accidental deaths. The company also paid during this period \$21,905,227 in dividends to policyholders.

The following table shows the number of years in force of the policies upon which death claims were paid:

| Years in Force | Lives | Insurance |
|---------------------------------------|-------|--------------|
| Died in 1st year of insurance..... | 320 | \$ 1,433,694 |
| Died in 2nd year of insurance..... | 293 | 1,494,432 |
| Died between 3rd and 5th years..... | 953 | 5,449,587 |
| Died between 5th and 10th years..... | 1,486 | 6,827,847 |
| Died between 10th and 20th years..... | 1,464 | 6,159,780 |
| Died after 20 years..... | 1,978 | 5,262,586 |
| | 6,949 | \$26,627,929 |

Included in the above were 756 women insured for \$1,348,194.

In the same five months in which these payments were made the company

had to decline approximately 9,000 applications for more than \$36,500,000 of insurance on the lives of persons who were not insurable.

CLIP THE COUPON

If you are a good personal producer with ambitions to build and own a general agency in any of the following territory:

IOWA
INDIANA
ILLINOIS
MICHIGAN
VIRGINIA
PENNSYLVANIA
CALIFORNIA
WEST VIRGINIA
DISTRICT OF COLUMBIA

Agency Department,
THE MIDLAND MUTUAL LIFE INS. CO.
Columbus, Ohio

Without obligation on my part send me information regarding a contract

with you at.....

Name

Street

City

State

Collaborators For the General Good!

We co-operate in the expansion campaign of the National Association because:—

The National Association and the locals—collaborating with the Home Offices—have brought life insurance to its present commanding position in the esteem of the nation.

Life underwriting owes to the Associations, and to Fieldmen, present-day advanced life insurance salesmanship. They, meeting the public intimately day by day, learned the essential appeals for producing the affirmative response of a signed application. They learned that the chatter in life insurance canvassing material about cash values, loans, reserves, and the like, was without the slightest power in salesmanship, and that tenth-rate printing was fodder for the wastebasket. They pressed for reform in life insurance literature, and they assailed Home Offices with requests and demands for that education in salesmanship which is now becoming general. The Associational influence thus successfully exerted benefits every progressive life underwriter today, and for that one reason, out of many others, should command the loyal support of every Fieldman and the commendation of every Home Office.

We are speaking, not in derogation of the splendor of executive achievement, but merely to tell why we believe that every life underwriter should belong to an Association.

Wm. A. Law, President

Wm. H. Kingsley, Vice-Pres.

Hugh D. Hart, Vice-Pres.

The Penn Mutual Life Insurance Company

Philadelphia, Pa.

Independence Square

Founded 1847

The Reason will interest you if

in
ten years

12
TIMES

THE
INSURANCE
IN
FORCE

TERRITORY OPEN

In Ohio, Michigan, District
of Columbia, West Virginia,
Georgia, Alabama and
Louisiana.

If you are interested in selling life insurance you will be interested in the key to the Gem City Life's record of increasing its assets and insurance-in-force by more than twelve-fold in ten years.

In the agency contract and the policy line which includes all standard and some special forms of participating and nonparticipating contracts, group insurance and accident and health coverage, will be found the real reasons for the success of the Gem City Life agents. In the success of our agents lies our success also.

If you will write I. A. Morrisett, president, he will be glad to give you complete details of our agency contract and reasons why it will pay you to join the Gem City Life.

Eight millions of increase first eight months of 1928.

The Gem City Life

INSURANCE COMPANY OF DAYTON, OHIO

Policy, Rate and Dividend Changes During Past Year

A resume of the major policy, rate and dividend changes during the past year is shown below. This data has been collected during THE NATIONAL UNDERWRITER's compilation of the 1929 Unique Manual-Digest, which has just been issued. No attempt whatever is made here to record all the new policy forms added or the minor changes made by the more than 300 companies shown in the Unique Manual-digest. These notes include the dividend announcements showing whether the scale was continued or increased for 1929.

A

Abraham Lincoln—Dividend schedule same as in use since 1925.

Aecia Mutual—Dividends on old forms same as past three years. New five-year distribution forms do not receive dividends until 1931. Brought out preferred risk pension forms and special service policies.

Aetna Life—Dividends same as past three years.

Alamo Life—Juvenile forms placed on more scientific basis and juvenile 20 payment endowment 85 added; new special ordinary life for preferred adult risks.

American Life, Mich.—Retention limit increased from \$25,000 to \$30,000. Life expectancy and juvenile forms added.

American National, Mo.—Ordinary life rates reduced, and new coupon policy added, which will mature in 25 years by coupon accumulations or coupons may be used to reduce premiums. New juvenile 20 year endowment contract.

American National, Tex.—All endowment rates reduced.

American Old Line, Neb.—Took over Columbia Life of Omaha and discontinued non-medical plan.

American Savings, Mo.—Organized in 1928 and took over Empire Mutual and Equitable Savings obtaining over \$10,000,000 insurance in force.

American Southern—Began writing children from birth to 14 and added a life expectancy form for adults.

Amicable Life—Made complete rate revision, decreasing flat rates and making several changes in disability rates. Select risk increasing premium form replaced by a modified to age 60 form providing several options one of which is double rate after 60.

Atlantic Life—Dividends same as 1928. Participating whole life contract replaced by endowment at 82 and preferred risk whole life.

Atlas—Reduced 10 and 15 year endowment rates.

B

Bankers Life, Ia.—Disability and double indemnity limits increased to \$25,000. Dividends same as 1927 and 1928.

Bankers Life, Neb.—Dividend scale same as past three years.

Bankers National—Moved from Denver to Kansas City, Mo. Several new policy forms added.

Bankers National, N. J.—Ordinary life replaced by endowment age 85 and preferred risk ordinary life.

Bankers Reserve—Eliminated military restrictions, increased retention limit from \$15,000 to \$20,000, calculated life and endowment rates for ages 10 to 17 and liberalized rules for writing women.

Beneficial—Changed from non-participating to participating, revising rates, surrender values and policy provisions. Several policy plans withdrawn.

Berkshire—Dividend schedule same as 1928. Limit of acceptance raised for preliminary one year term. Preferred risk \$5,000 and endowment age 85, replace old whole life.

Brooklyn National—Endowment and term rates reduced. Several new forms added among which is modified life.

Builders Life—Organized as Law Life in September, 1928, and changed to present name. Specializes on monthly payment plan to employees of industrial organizations.

C

California State Life—Adopted non-medical plans for male risks from between 15 to 45 and for amounts up to \$2,500. Women are excepted for \$1,000 up to age 40.

Calumet National Life—Organized late in 1928, began writing business with a full line of policies, both participating and non-participating.

Canada Life—Continued the same dividend scale as was used in 1927 and 1928. Brought out a retirement annuity bond.

Central Life, Ia.—Declared an increase

in dividends amounting to about 22 per cent over the old scale. Issued multiple option policy which is basically a 32-year endowment but at end of five years several options are available. Another new feature is the retirement fund, which pays an annuity depending upon age at which annuity begins. For annual premium of \$100 annuity of \$35.55 is payable beginning with age 65.

Central Life, Ill.—Adopted 90-day disability clause with income dating back to beginning of disability but not more than six months prior to receipt of proof. Dividend schedule for 1929 same as that used during past three years.

Central Life, Kansas—Began issuing juvenile policies both participating and non-participating, and a special savings policy on the non-participating plan with coupons which may be used as dividends.

Central States, Mo.—Dividend scale for 1929 is a continuation of that adopted in 1923. Several new plans adopted such as semi-paid up at 70 and optional retirement income.

Colorado Life, Patterson Building, Denver, Colo., headed by J. M. Campbell, president and Sterling B. Lacy, began business with a full line of participating policies.

Columbia Life, Neb.—Reinsured by American Old Line.

Columbian National—Added a new 90-day disability clause and educational endowment. Reduced term rates. Restrictions regarding aviation, military naval service removed. Began paying excess interest on proceeds of policies, present rate being 5 per cent.

Columbus Mutual—Dividends same as last year. Also began issuing child's 20-payment endowment at 85.

Commercial Life, Mo.—Control sold to Union National but company is still operating.

Commonwealth Life, Ky.—Disability and double indemnity clauses and disability rates increased. Rates quoted for ages between 10 and 16. Company has been issuing policies down to 14. Began issuing waiver of premium disability to married women. Rates reduced for 20 year endowment and economic life.

Connecticut General—Adopted new rate book April, 1928. Dividend schedule effective June 1, 1929, will be the same as that adopted in 1929. Non-medical plan adopted for amounts up to \$10,000 within a 2-year period to a total of \$20,000.

Connecticut Mutual—Dividends for 1929 same as 1928. New rates on term insurance.

Continental American, Del.—New increase dividend schedule announced for July 1, 1929. On Jan. 1 company issued new rate book which contained a number of new policy forms and reduced rates for some few forms. All life forms placed on a preferred risk basis with a minimum of \$5,000. Endowments including endowment at 85 are called standard policies and will be issued for \$1,000.

Continental Assurance, Ill.—Issued new rate book containing completely revised disability and double indemnity schedules. The one year probation disability clause was discontinued and a 90-day clause added for waiver of premium only. Disability will now be presumed permanent when it has existed 60 days, 90 days or six months, depending on clause issued. Rates for continuous premium life and endowment policies \$1.25 per \$1,000 at all ages; rate varies on limited payment form. On May 1 company announced new life expectancy term. This policy may be issued up to \$100,000 and carries a regular disability and double indemnity provision.

Continental Life, Denver, Colo.—Recently

organized with Charles E. Becker as president.
Country Life, Chicago—Organized in 1928. Writes business through agricultural organizations.
Continental Life, Mo.—Dividend scale increased March 1.

D
Des Moines Life & Annuity—Reduced all rates on Jan. 1, 1929, also added a preferred risk \$5,000 policy.

Detroit Life—Discontinued participating policies and brought out entirely new line of non-participating policies. The surrender values are allowed when the reserve exceeds surrender charge. Surrender charge first year \$24, second year \$20, third year \$5 and fourth year \$3. This scale varies slightly in the third and fourth years on some forms but allows surrender values after one year on some forms and third year on others.

E
Equitable Life, N. Y.—Dividends for 1929 same as 1928 except that extra fifth year dividend was increased and all dividends on term policies were increased. Disability clause changed to provide income after maturity of endowment and for dating back of income to end of 90-day period in case proof is delayed. Disability rates increased.

Equitable Life, D. C.—Brought out contract called insurance to 65 with deferred annuity. Disability rates increased.

Equitable Life, Ia.—Dividend schedule same as past two years.

Equitable Savings, Kansas City, Mo.—Reinsured in American Savings Life.

Equity Life, Neb.—Reduced rates on ordinary life policy, reduction ranging from \$1 to \$3 per \$1,000.

Eureka-Maryland—Cancelled military restrictions and began issuing professional men's preferred risk \$5,000 whole life and an endowment at \$5.

F
Farmers & Traders, N. Y.—Issued two new forms; modified life and 25 pay semi endowment.

Farmers National, Ill.—Reinsured in Federal Reserve.

Federal Life, Ill.—Dividend schedule for 1929 same as 1928. Also added some juvenile forms and an endowment annuity at 60. Non-medical age limit lowered from 16 to 10. Married women issued disability.

Federal Reserve—Took over United States Reserve and Farmers National Life.

Federal Union—Discontinued installment disability clause and began writing a multiple whole life policy upon which premiums are returned if death occurs prior to age 60 in addition to paying the face of the policy.

Fidelity Mutual—1929 dividend schedule shows a slight increase over 1928. Whole life policy replaced by a low rate life \$5,000 and endowment at \$5. Term rates reduced.

(TO BE CONTINUED)

Connecticut Companies Pay Big Tax

The 24 stock insurance companies in Connecticut will pay the state \$1,593,766 in franchise taxes on July 15. The Travelers will pay considerably over one-third of this amount, which represents an increase of \$299,938 in this revenue over a year ago, when \$1,293,828 was paid.

The Travelers will pay \$561,000, the Aetna Life second, \$255,000, and the Hartford Fire third, \$164,000. These three companies paid \$435,000, \$234,000 and \$135,000 respectively under this tax a year ago.

The tax rate is 2 mills and is assessed on the number of shares of stock outstanding and with share valuation as of Oct. 1, 1928.

Missouri State Reports Gain

The Missouri State Life reports a gain of \$29,086,145 in paid-for business, ordinary and group, for the first five months of 1929. The total amount of paid-for business reported for this five-month period is \$141,978,142, as against \$112,386,301 for the corresponding months in 1928. Paid-for business in May amounted to \$26,472,447, a gain over May, 1928, of \$2,247,675. These figures include both ordinary and group.

Selected Books for Insurance Library

One of the very active sessions at the annual meeting of Special Libraries Association held in Washington was the insurance session.

Special meetings of the Insurance Group were held two afternoons. At one meeting, Edward R. Howard, chief of air regulations division of the aeronautics branch of the Department of Commerce gave an address on the work of the division as it has to do with the recording of aviation accidents, and their study for the elimination of aviation hazards. Miss Florence Bradley of the Metropolitan Life read a paper on "Publicity for the Specialized Library Inside and Outside the Organization." "A Day in My Library" gave Miss Emily Coates of the library of the Travelers; Miss Hedden of the Retail Credit Company of Atlanta, Ga.; and Miss Laura A. Woodward of the Maryland Casualty opportunity to describe graphically the service rendered by a modern business library.

At one session, Miss Edith H. Silence, librarian of the Association of Life Insurance Presidents, presented an initial report on "Source Material on Insurance in the Archives of the Federal Government." When completed, this investigation will provide an index to much that now remains hidden in the archives of the government.

Miss Mary S. Allen, librarian of the Provident Mutual Life, reviewed interesting books issued during the year 1928-29. Miss Mabel B. Swerig, librarian of the Insurance Society of New York, discussed old insurance periodicals, their care and preservation. Miss Helen Hartell, librarian of the Connecticut General Life, discussed "Sources of Titles for Book Purchases" disclosing many sources of information on insurance literature.

Considerable interest was shown in a discussion of "fundamental books" for an insurance library. The aim of this discussion was to arrive at selected, recommended lists of books for companies wishing to start a small library and for public libraries wishing to extend their collections of insurance publications. The discussion was initiated last year when Mrs. Alice F. Fitzgerald, librarian of the National Life of Vermont, presented a list of recommended books on life insurance. At this year's conference, Miss Pressman presented a list of casualty books; Miss Grace Bevan of the Phoenix Mutual Life a list of insurance books, and D. N. Handy of the Insurance Library Association of Boston a suggested list of fire insurance books.

Miss Mabel B. Swerig, librarian of the Insurance Society of New York, was elected chairman of the group, and Miss Laura A. Woodward, librarian of the Maryland Casualty, secretary.

Hurst With Berkshire Life

Frederic H. Rhodes, president of the Berkshire Life, announces the appointment of Edward H. Hurst as general agent with offices in the General building in Knoxville, Tenn. Mr. Hurst is a native of Knoxville and has been in the life insurance business for nearly two decades. He is a large personal producer and has a wide acquaintance among underwriters in his home city and elsewhere. L. M. Nichols, who has been with Mr. Hurst for a number of years, will continue his association with the new general agency.

Life Notes

I. A. Morrisett, president of the Gem City Life, is on a business and agency trip to Georgia. Mr. Morrisett is motoring through.

The Chicago office of the Guarantee Fund Life is moving from its old offices in the Insurance Exchange to the new addition, where it will occupy larger quarters in A-810.

Whatever Your Life Insurance Needs

There is a JOHN HANCOCK POLICY to Fill Them

BE IT for personal or business protection, or for home and family, with settlement of the proceeds by lump sum or by instalment or income payments. Annuity contracts in various forms. Total Disability and Double Indemnity issued.

Special policies covering Partnership Agreements, Funds to guarantee a College Education, to provide Bequests, to cover Mortgages, Inheritance Taxes and Estate Shrinkage—thus **making certain the carrying out of almost any program involving Life or Money values.**

Group insurance has been issued since 1924. The Company now issues Wholesale and Salary Deduction insurance, to which was added in 1928 Group Accident and Sickness insurance, and Group Accident and Dismemberment insurance.

Investments are of high quality, carefully distributed as to farm and city mortgage loans, public utilities, government bonds and railway securities.

Dividend payments are at the highest scale in the Company's history. There has been a general reduction in annual cost to policyholders during the past seven years, while in the same period the Company has doubled its outstanding insurance and financial resources.

Surplus over all Liabilities, \$38,667,784
 Reserves, \$447,834,175; Other Liabilities, \$9,669,748
 Total Assets, \$496,171,707



YOU CAN MAKE GOOD

It does not all depend on you—it depends as much on your Company and the cooperation offered you. We have agency openings in Thirteen States offering personal assistance as well as bank cooperation. If you want us to help you make good in the life insurance business get in touch with

O. L. HOLLAND, President

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THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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End of Old Tontine Policies

THE announcement that the BANKERS LIFE of Lincoln, Neb., has discontinued entirely the issuing of deferred dividend policies eliminates the last remnant of the old-time tontine distribution plan that was so popular in days prior to the Armstrong investigation. The founders of the BANKERS LIFE believed implicitly in the tontine system. They felt that larger returns came to surviving policyholders if contracts were offered on this basis. The Armstrong investigation, however, brought out the danger of the deferred dividend system in that no definite accounting was kept. There

was offered the opportunity of amassing a large fund payable at a later date. This might be used for many different, devious purposes, and opened a way to possible abuses.

Even though a strict annual accounting was required later on, the annual dividend system came into popularity and drove out the deferred dividend plan. The BANKERS LIFE, however, has always been a conscientious company in its accounting system and believing in the practice kept it up. It is the last of the Mohicans, so to speak.

Best Kind of Investment Trust

INVESTMENT trusts of various kinds are popular because the plan gives the holder a diversified investment. Securities of different kinds are kept in trust and holders either purchase stock or participating certificates. In this way the holder is able to get a good average. Some of the investments may not be so good. Others may be particularly desirable.

A life insurance policy, in addition to being a contract of indemnity, is also a certificate in the best kind of investment trust. A legal reserve life insurance company is able to get a fine

average on its investments. Any loss does not fall noticeably on any one policyholder. He may be out two or three cents in the bargain. The policyholder in this way enjoys participation in diversified investments of the highest character. Legal reserve life insurance companies are noted for the soundness of their investments because they are circumscribed by law as to the character of securities they can hold. Therefore, a policyholder is in a particularly fortunate situation. A life insurance company might be called the founder of the investment trust.

Trend in Mortality Seen

THE NEW YORK LIFE in analyzing its death claims calls attention to the fact that heart disease was the principal death cause last year. Not many years ago tuberculosis regularly led the list with this company. With the development of medical science this disease has been so well controlled that it went down to sixth place with the

NEW YORK LIFE last year. The mortality trend in a big life company is an indication of the general mortality throughout the country. The NEW YORK LIFE reports that over 44 percent of the total deaths last year were caused by circulatory and respiratory troubles, including influenza, pneumonia and tuberculosis.

Conserving One's Resources

PROBABLY one of the hardest things that a person has to do is to put money to good use or conserve it after it has been earned. That is the test. The average

person has many demands on him. He lives pretty much for the present alone. The possibility of the rainy day doesn't occur to him.

"Out" Salesmen See "In" Prospects

THE ACACIA MUTUAL LIFE in one of its publicity cards coins an interesting phrase when it says: "It's the 'out' salesmen who see the 'in' prospects." Years ago when the late GEORGE W. PERKINS was vice-president of the NEW YORK LIFE he had in all branch offices a sign, "Close Down Those Desks." Insur-

ance men realize that not much business is written while they are sitting at their desks. When applications are secured, prospects interested and business is being built salesmen are out on the firing line hard at work, using their brains and shoe leather. Office salesmen make few sales.

PERSONAL SIDE OF BUSINESS

Commissioner Clarence C. Wysong of Indiana this week headed his automobile for the Great Smoky Mountains for a vacation tour through the Virginias and Carolinas, accompanied by his wife and daughter. He plans to visit, if possible, the commissioner in each state he enters. Mr. Wysong, since he has been in office, has made it a point to visit insurance commissioners whenever, in his travels, he has been able to do so. He says that these visits have always been most pleasant experiences and in this way he has had opportunity to become more closely acquainted with a number of his fellow officials.

Insurance Commissioner and Mrs. M. A. Freedy of Wisconsin celebrated their 25th wedding anniversary Saturday. The office force of the Wisconsin insurance department presented them with 25 silver dollars coined in 1904, accompanied by the following verses:

Silver is a precious metal,
And it rings both sound and true,
Like the wishes that go with it
From the folks who work with you.

We would like to have it tell you
Of our feelings most sincere;
Of our faith and pride and friendship
Which grow dearer year by year.

May the joys that you have scattered
On your "force" through rain and shine,
Rest on you and all your loved ones
For the present and all time.

A. L. Hereford, president of the Springfield Life of Springfield, Ill., and Mrs. Hereford are on an extended trip through Europe. They are planning on visiting many European countries before returning home about the middle of September.

Charles C. Dubuar, assistant actuary in the Albany office of the New York insurance department, was married to Miss Charlotte A. Brittan of Albany, last week.

Mr. Dubuar was appointed assistant actuary in New York in 1923. Prior to that time he served in the actuarial departments of several life insurance companies in the west, following his graduation from the University of Michigan in 1920.

Leon A. Soper, agency assistant of the Phoenix Mutual Life, after spending 11 months as acting manager of the Kansas City office, is on a visit to the home office in Hartford. He will return to Kansas City for a few weeks longer and then be transferred to some eastern office of the company.

Julius Bohm, prominent for many years in the New Jersey and Atlantic Coast field of the old International Life as agency supervisor and also as a general agent and large personal producer, died last week at his home in Los Angeles, after an illness of several weeks. Mr. Bohm went to southern California two years ago from New York City and established offices in Los Angeles. Specializing in large cases of business insurance, he produced a large volume of new insurance. His health had been failing for several months.

July 1 will mark the 50th anniversary of the founding of the Bankers Life of Des Moines. In commemoration of that event, the field force is going to concentrate on that day with the end in view of producing \$5,000,000. The day will be the big day of President's Month, complimenting President Gerard S. Nollen.

Cupid has been making rapid inroads upon the Protective Life of Birmingham in the past year. The marriage of Thomas J. Hammer, director of agency service, last fall was preceded and followed by marriages of other members

of the home office staff. Now Alex Wellman, actuary, and Sheffield Owen, manager of the home office agency, have taken the same course. Mr. Wellman married Miss Charlotte Dugger of Birmingham June 18, and Mr. Owen married Miss Evelyn Wood of Birmingham June 17. Mr. Wellman and Mr. Owen have both been with the Protective Life about three years.

W. R. Flower, Jr., Los Angeles agency manager for the Home Life of New York, made an excellent personal production record with the Equitable Life of New York in Des Moines before taking his present position. Since 1919 his personal production averaged over \$500,000 and in 1926 he paid for \$1,300,000.

Mr. Flower entered the life insurance business in Marshalltown, Ia., with the Equitable of New York in 1914. He attended college and wrote insurance during the summer vacation. He entered insurance work on a full time basis in 1917, but joined the United States navy shortly after. When the war was over he returned to Marshalltown and renewed his contract with the Equitable. Later he was transferred to Des Moines as city manager and then promoted to assistant agency manager which position he held for six years. During 1928 until he took his present position early this year he was a life insurance broker in Des Moines.

Joseph P. Licklider, director of publicity and sales research for the Missouri State Life, has been elected president of the Advertising Club of St. Louis. The St. Louis Advertising Club, with close to 1,000 members, is the second largest organization of its kind in the United States.

E. C. Hoy, Newark general agent for the Sun Life of Canada, completed the company year, ending June 12, with a notable increase in paid business, bringing the last year's total up nearly 50 percent. The agency had an increase of paid business of more than \$3,000,000 and expects to show a 1929 total of \$10,000,000. The agency staff showed a high average, the lowest total for the year being \$122,000 and the highest being \$750,000.

W. J. Arnette, formerly vice-president of the Volunteer State Life of Chattanooga, who recently concluded a trip around the world in which he was gone for a year, is spending a few days in Chicago, where he was formerly manager of the Fidelity Mutual Life in that city. Mr. Arnette has been afflicted with jaundice for some time and has been at French Lick Springs recuperating.

AGENCY CHANGES

CHOSEN FIELD SUPERVISOR

Max Schonberg Given New Post in McWilliam & Hyde Agency of Penn Mutual in New York City

Max Schonberg has been appointed field supervisor of agents for the McWilliam & Hyde agency of the Penn Mutual Life in New York City. Mr. Schonberg is a combined educator and salesman, especially fitted for such work. He is a graduate of the Columbia Teachers College and studied further at the Sorbonne in Paris and at Heidelberg. For nine years he was a teacher in New York high schools. He then took up sales work, three years later entering life insurance salesmanship with the Penn Mutual, that being

in 1921. He has been a large personal producer and has closely followed the educational efforts of life insurance as well as developing his sales ability.

Allen L. Jackson

Allen L. Jackson, who has been an agent of the Mutual Life of New York at Elgin, Ill., in the C. L. Coyner agency, has been appointed district manager at Elgin, his territory including a large part of Kane county. Mr. Jackson has been one of the big producers in the Coyner agency for a number of years and led the agency in 1928, writing 250 lives last year. He also stood 11th in the United States for the Mutual Life in 1928 for number of applications secured.

Frank Waldherr

The Springfield Life of Springfield, Ill., announces the appointment of Frank Waldherr, an experienced insurance man, as general agent at Chicago. He will have jurisdiction over Cook county. His office is located on the 7th floor of the Nixon building, Chicago.

F. S. & C. C. Douglass

F. S. and C. C. Douglass have purchased the Cheraw Insurance Agency of Cheraw, S. C. This agency is general agent of the Southeastern Life of Greenville for a number of counties in South Carolina and some of the adjacent counties in North Carolina.

Ira F. Archer

The Lincoln National Life has opened offices at Memphis, Tenn., in the Farnsworth building. Ira F. Archer, well known in that city, has been appointed manager of the new branch office.

Jeff A. Marmon

The Sun Life of Canada will establish a branch office at Memphis, Tenn., Sept. 1 in the new Sterick building, now under construction. Jeff A. Marmon, well known in insurance circles in Mem-

phis, will be in charge of the new branch.

C. A. Conner

C. A. Conner has been appointed general agent of the Provident Mutual Life at Davenport, Ia., to succeed the partnership of Anderson & Hall. Mr. Conner was formerly associated with H. A. Anderson in the partnership of Anderson & Conner. About a year ago he was transferred to Kansas City.

Solon Schiller

Solon Schiller, one of the leading underwriters of New York City, has joined the Harold L. Taylor agency of the Mutual Life of New York at 521 Fifth Avenue. Mr. Schiller is a graduate of the first class in life insurance salesmanship at New York University, under Dr. G. M. Lovelace and in the years since then has made an enviable record. Thus far this year he has been writing at the rate of over a quarter million monthly, his total for the past three months being \$801,000 on 90 applications written in 65 working days at an average of \$8,900 per policy.

Life Agency Notes

Francis L. Johnson has been appointed special agent of the Guardian Life working out of Seattle. Appointment was made by Ralph M. Sweet, general agent, Seattle.

N. A. Hack of Louisville has been made district superintendent at Greenville, S. C., for the Commonwealth Life of Louisville. He has been with the company one year.

The Bankers' Life of Des Moines has opened an office in Lansing, Mich., at 206 American State Savings Bank building. The company has previously been represented there but has not maintained an office. B. H. Demarest, district manager, will be in charge.

An office has been opened in Capital Hill, Oklahoma City suburb, by George H. Brodt, representing the Equitable Life of New York, to operate in connection with the Homer Jamieson agency. Offices have been established at Harvey and C avenues.

EASTERN STATES ACTIVITIES

TO CONTINUE TRUST COURSE

Will Be Conducted by Committee of Philadelphia Life Underwriters and Corporate Fiduciaries

PHILADELPHIA, June 27. — The life insurance trust educational course conducted during the year just closed with such phenomenal success by the Life Insurance Trust Round Table is to be continued next season, it was decided at a meeting Monday. However, the course, instead of being run by the Round Table, will be taken over—and run jointly—by the newly formed committee of seven of the Philadelphia Association of Life Underwriters and the Corporate Fiduciaries Association.

Reese and Cousley Co-Chairmen

Joseph Reese of the Penn Mutual Life, chairman of the underwriters' educational committee, and Stanley Cousley of the Fidelity-Philadelphia Trust Company, chairman of the fiduciaries' educational committee, were elected co-chairmen of the joint educational committee.

The course during the past season attracted a scholarship of more than 150 and was conducted so successfully that at the close of the scholastic year more than third of the tuition fee was returned to the students, who included life underwriters, trust company men and attorneys.

Court decisions that have affected the accident and health business are excellent arguments for selling A. & H. insurance. The Accident & Health Review covers the most important decisions monthly. Address 175 West Jackson boulevard, Chicago.

CASE RAISES VITAL QUESTION

Company Interprets Incontestability Clause to Mean Insured Must Be Alive at End of Two Years

An unsettled question of law presents itself in the case of Sarah Levinson vs. Metropolitan Life in the supreme court, New York county, concerning the incontestability clause in life insurance policies.

The policy contains the following clause: "This policy shall be incontestable after it has been in force for a period of two years from its date of issue, except for non-payment of premiums * * *"

The policy was issued Nov. 20, 1926; insured died Jan. 23, 1927. Suit was not brought until after two years from issue date of the policy. The question before the court, and on which the decisions of the courts are at variance, is with respect to the legal effect of the words "in force for a period of two years."

Opinions Clash

The contention of the company is that the words "in force for a period of two years" mean that the insured must be alive for at least two years after the issuance of the policy, and that if the insured died before the expiration of the two-year period the policy is not in force and is contestable. This was the ruling of the appellate division in another case, which held that the insured must be alive at the end of the two-year period, in order to enable the beneficiary of the policy to avail herself of the incontestability clause for the pur-



P R O T E C T I O N



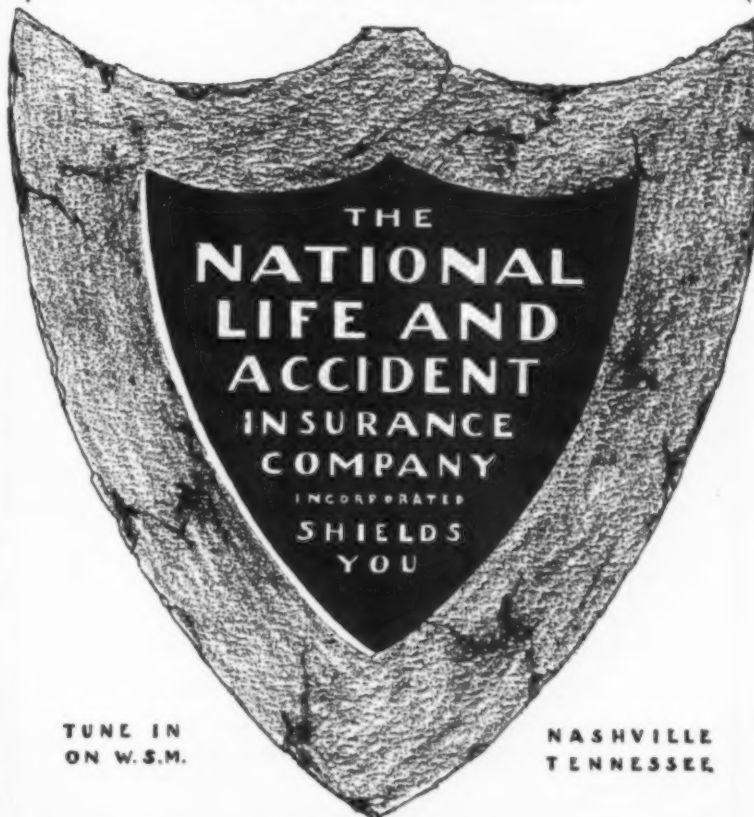
Weapons

(Advertisement 2 of a series)

Possessing the shield symbolizing the security and protection given by National Life and Accident policies, Shield Men are defensively equipped like gladiators of old to do battle.

However, there remains the need for an offensive weapon. Gladiators used the long and short spear, which they wielded with uncanny accuracy. The National Life and Accident provides three weapons which Shield Men use with excellent results—each can write life or health or accident policies. These three policies fill every insurance need so well that representatives of this organization find it profitable to wear the Shield button.

It pays to be a Shield Man!



TUNE IN
ON W.S.M.

NASHVILLE
TENNESSEE

WANTED— A MAN!

Possessing the following qualifications:

AGE 35 or over, seasoned and a producer.

THREE years of life insurance experience.

Must be personally acquainted with at least 25 life agents.

TO HIM— WE OFFER

—The Highest commission for low cost participating insurance.

—The services of an experienced field man, to help him in the field, appointing sub-agents, giving sales helps and to "PUT HIM OVER"

Over \$100,000,000 in Force

We are particularly interested in Pennsylvania men. Write fully. We will not check references until after interview.

Address M-50, care The National Underwriter

A YEAR OF SIGNIFICANT PROGRESS

Proportion of Term
Insurance Written
Reduced from
20% to 8%
in 1928

**HOME LIFE INSURANCE COMPANY
OF NEW YORK**

ETHELBERT IDE LOW,
President.

JAMES A. FULTON,
Agency Vice President

pose of eliminating any defenses the company might set up.

Goldstein & Goldstein, attorneys representing the plaintiff, contend that the policy remained in force on and after the death of the insured, the plaintiff-beneficiary being a party to the policy on the death of the insured and that all of the provisions of the policy inured to her benefit, including the incontestability clause.

Decisions Recalled

Other courts have ruled in favor of the plaintiff's contention. The New York court of appeals has not squarely passed on this question of law, so that the situation is very much unsettled at this time.

The United States circuit court of appeals has had occasion to pass on a similar question, holding in a similar situation: "The contested policies did not cease to be in force on the death of the assured, immediately inuring to the benefit of the beneficiaries."

NOTABLE SPEAKERS FOR WOODS AGENCY CONFERENCE

The 13th annual educational conference of the Edward A. Woods agency of Pittsburgh will bring together a number of prominent men who will take part in the proceedings. It is expected that President Thomas I. Parkinson of the Equitable Life of New York will be able to be present from the home office. Vice-Presidents Frank L. Jones and W. W. Klingman will be present. Others who will be there and speak are Dr. S. S. Huebner of the Wharton School of Finance & Commerce of the University of Pennsylvania; William A. Boyce, agency manager of the Equitable Life of New York at Syracuse; F. W. Fuller, general agent of the Equitable at Springfield, Mo.; Courtenay Barber, general agent at Chicago; John Marshall Holcombe, manager of the Life Insurance Sales Research Bureau.

Spencer With Department

O. A. Spencer of Charleston, who has been in the insurance business, has been appointed traveling representative by the West Virginia insurance department to go over the state, making such investigations as the department desires where charges of violation of the law or department rulings have come up. Capt. W. E. White, deputy insurance commissioner, stated that the department has put out of business three agents for representing unlicensed companies.

More New Jersey Examiners

With the growth of the insurance business in New Jersey and the con-

siderable number of new companies recently formed in the state, as well as of outside interests licensed within the territory, the insurance department has engaged four additional examiners, all of whom have been assigned to the Newark office, of which William B. Wiegand is manager.

Hartford Actuaries Hold Field Day

The elimination tennis match, held in connection with the annual field day of the Actuaries Club of Hartford, was won by Arnold Yates of the Travelers. Elton B. Hill, assistant actuary of the Aetna Life, placed first in the golf tournament with a score of 71.

J. R. Larus, assistant actuary of the Phoenix Mutual Life, was the runner-up in the tennis competition, with Dorrance Bronson of the Travelers winning the consolation for those out in the first match. Edward B. Morris, actuary of the Travelers, won second place in the golf match. Mr. Morris was chairman of the committee in charge of arrangements for the field day.

May Shows an Increase

The Rochester, N. Y., chamber of commerce in its report for May finds that the volume of new ordinary life insurance paid for in the Rochester district, as reported by 27 companies, aggregated more than 1.4 percent higher than for the corresponding month of last year. The five months cumulative total amounted to \$26,041,797, an 8 percent decrease from 1928. The greatest decrease in the Rochester district was in March, when the percentage was 21 percent. There was a 5 percent decrease in April.

Effective "Twisting" Law Passed

The Connecticut legislature passed a drastic insurance measure at its 1929 session affecting "twisting." It provides a penalty for misrepresenting or making incomplete comparison of an insurance policy of one company for the purpose of inducing an insured to surrender his policy and place it with another. It prohibits agents from misrepresenting in any way the conditions of settlement contained in any contract of insurance.

Life Notes

The State Farm Life of Bloomington, Ill., has been licensed in Michigan.

Charles H. Langmuir of New York City, vice-president of the New York Life, addressed a meeting of the agents in Des Moines last Saturday. Charles F. Adams is manager at Des Moines.

CENTRAL WESTERN STATES

REPORTS ON EXAMINATION

Illinois. Department Gives Latest Figures for Citizens National, East St. Louis

The Illinois department has made an examination of the Citizens National Life, First National Bank building, East St. Louis, Ill. It commenced business in June, 1927, with \$100,000 capital and surplus \$60,000. The examination was as of Dec. 31 last. It showed total premiums \$22,815, total income \$29,932, disbursements \$42,804, assets \$146,387, capital \$100,000, net surplus \$21,987, insurance in force \$1,861,985. George Kabureck, former secretary, resigned the latter part of the year. The company operates in Illinois and Missouri. The examination report states that numerous economies have been effected and the examiners feel that the future growth and expansion of the company will be along conservative lines. J. G. Bardill is president; E. N. Michael, first

vice-president; Neil K. Bond, second vice-president; George N. Gundlach, secretary.

BRAND CELEBRATES IN LARGER QUARTERS

Enoch Brand, Chicago manager of the Lincoln National Life, celebrated the opening of his larger quarters at 222 West Adams street in Chicago, Tuesday by holding a reception in the quarters. Following the death of Col. Thomas M. Knox, his agency was combined with that of Mr. Brand. Dr. W. E. Thornton, medical director, and Donald Pray from the agency department of the home office, spoke at the dinner, which was given by Mr. Brand to his full-time agents. He presided at the dinner. Dr. W. B. Jack and Dr. J. B. Jack, medical examiners in Chicago, were speakers.

Remy Building Agency

Neil E. Remy, district manager for the Cleveland agency of the Mutual

Life of New York at Mansfield, O., has been advised by Second Vice-president Sargeant that he stood 26th in paid for business among all producers in the United States and Canada during May. This achievement is all the more notable when it is considered that Mr. Remy opened his office Feb. 1 this year. While still a comparatively young man, he took his first policy with the Mutual Life 35 years ago. Mr. Remy shortly after starting to sell life insurance came to the conclusion that the personal producer, through circumstances over which he had no control, has considerable available time for other work and is developing a good agency for his company in Richland county. He expects in a short time to have his county well organized and one of the leading sub-agencies of the Cleveland agency.

Will Move to Peoria

The Sheridan Life of Chicago will be moved to Peoria, locating in the Illinois Valley Trust Company building, it being a unit of that organization. The Sheridan Life was bought by the trust company about a year ago and will be used in placing life policies written in combination with trusts.

Propose Ohio Pension Bill

The Fraternal Order of Eagles, meeting at Tiffin, O., last week took action looking to the submission to the voters of the state next November of an initiative bill providing for old age pensions. The measure suggested would provide for a maximum yearly payment of \$300 to deserving aged people. Representative Anderson of Canton, O., who introduced the old age pension bill in the last Ohio legislature, was present at the

Tiffin meeting to urge the proposal. An old age bill was defeated by the people of Ohio in 1923 by an overwhelming majority. The Ohio chamber of commerce is opposed to the measure.

Robinson's License Suspended

Superintendent Younger of Ohio has suspended for 90 days the agent's license held by John L. Robinson of Dayton, O., who, after a hearing, was found guilty of various offenses. It was charged that while still acting as assistant secretary and a director of the Gem City Life of Dayton, he made disparaging remarks about the company, sought to induce its agents to go to another company, with which he had made connection, used information which he had obtained in his official capacity for the benefit of the other company and even had written a life insurance policy in the office of the Gem City, which he turned over to the other company. The competing company, when it learned of this, returned the check which accompanied the application to the applicant. Judge Younger held that the competitor company was innocent of any wrongdoing.

Campaign Against Twisters

A campaign against unscrupulous life insurance writing is being conducted at Columbus, O. Some agents have been urging people to drop their old policies and take out new ones with some other company. A leader in the campaign, the Ohio State Life of Columbus, has issued a statement that a life insurance policy in any legal reserve life insurance company is a valuable possession and the longer it is kept the more valuable it becomes.

IN THE MISSOURI VALLEY

MINNESOTA GROUP ELECTS

R. B. Nienhauser Elected to Head Insurance Federation at Annual Luncheon—Sherman Re-elected Secretary

MINNEAPOLIS, June 26.—R. B. Nienhauser of the R. M. Neeley Co., St. Paul, was elected president of the Insurance Federation of Minnesota at its annual luncheon. E. A. Sherman was re-elected secretary and treasurer.

The meeting was attended by underwriters from all sections of the state. Many of the bankers here for the state bankers' convention, who also are members of the federation, attended the session. The principal address was made by John T. Hutchinson of Detroit and brief talks also were made by State Senator Charles R. Fowler, legislative counsel for the federation, and O. W. Kolshorn of Red Wing, vice-president of the federation and member of the state legislature. George H. Newbert, president, was chairman.

Hedwall Fire Vice-President

Vice-presidents were elected as follows: Fire, Charles J. Hedwall, Minneapolis; casualty, P. F. Otis, Duluth; surety, C. M. Bend, St. Paul; life, E. W. Randall, St. Paul; health and accident, Z. H. Austin, St. Paul; trade mutuals, H. L. Hjermstad, Red Wing; farm mutuals, O. W. Kolshorn, and field men, Louis L. Law, Minneapolis.

Alex. Campbell of Minneapolis was named chairman of the executive committee, and associated with him on the committee will be O. D. Hauschild, Minneapolis; Lane McGregor, Duluth; H. H. Matteson, St. Paul, and C. H. Van Campen, Minneapolis.

The directors for the following year will be W. A. Baumann, Winona; W. L. Brooks, Bemidji; J. C. Erlander, Anoka; Alfred Hoel, Gilbert; W. H. Jones, Duluth; R. W. McGarry, Stillwater; J. A. Melone, Rochester; D. L. Mills, Lake City; E. H. Moreland,

Luverne; J. E. Nelson, Albert Lea; A. C. Page, Austin; F. M. Payne, Pipestone; A. H. Stofft, Minneapolis; C. C. Strander, Crookston; R. G. Strickland, St. Paul; H. L. Strom, Jackson; O. M. Thurber, Owatonna; Frank T. Wachs, Wabasha; B. A. Whitmore, Montevideo; Theodore Williams, Mankato, and H. G. Young, St. Cloud.

Sioux City Field Club Meets

Representatives of the Mutual Life of New York who are members of the \$125,000 Club of the Sioux City agency recently held their annual field club convention under direction of Lloyd B. Gettys, manager. Approximately 80 were in attendance at the sessions in Sioux City.

The principal speakers at the meeting were Dr. Charles J. Rockwell, Chicago; Stanley R. Fockler and P. B. Allen, Sioux City, and A. P. Noren, Pierre, S. D.

SOUTHERN FIELD

C. L. U. COURSE IS STARTED

A. E. Babbitt of Lamar Life Chosen as Educational Director for Mississippi Association

Appointment of A. E. Babbitt as educational director for the Mississippi Association of Life Underwriters is announced by Thomas E. Hand of Jackson, president. A weekly class is being held in Jackson for the purpose of enabling the members to complete a course preparatory to taking examinations for the C. L. U. degree.

The classes, made up of representatives from several companies, are being held in the home office building of the Lamar Life. Mr. Babbitt, who is actuary of the Lamar Life, has been doing part of the teaching for the association. He

A TOWER OF STRENGTH

Insurance in Force
\$2,000,000,000

Assets\$488,958,000
Surplus 66,938,000
Total Liabilities 422,020,000

Interest on policy proceeds, profits, etc.,
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FIVE AND ONE-HALF PER CENT

Total investments in United States securities
exceed \$231,000,000

Dividends to Policyholders increased
for ninth successive year

SUN LIFE
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Apace with the times!

The era in which we live is substituting new, progressive and modern ideas for the lax, inefficient methods of yesteryear. Recognizing the new trends the Shenandoah Life has progressed until it is today *apace with the times*.

This company has had a rapid and persistent, yet very conservative growth. Its reputable backing and constructive home office aids have enabled agents to find pleasure and contentment representing this company.

Write Mr. Charles E. Ward, Agency Manager if interested.

R. H. ANGELL
President

E. LEE TRINKLE
Vice-Pres.

W. L. ANDREWS
Sec'y-Treas.

SHENANDOAH LIFE INSURANCE COMPANY

ROANOKE, VIRGINIA



Disabled Term Policyholders

The disabled term policyholder is in a bad situation.

Needs life insurance the worst way—can't get any new insurance.

If he has Connecticut General term insurance and is disabled at the end of the conversion period, his policy automatically converts to ordinary life, the waiver of premium and monthly income continue.

Both he and his family are protected.

**Connecticut General
Life Insurance Company**
Hartford, Conn.

is a graduate of Penn State and Illinois University and later was instructor of mathematics at Universities of Minnesota and Nebraska. He organized a life insurance course at Nebraska before entering actuarial work.

Other instructors so far are: T. J. Bacot, Columbian Mutual; E. G. Golden, New York Life; E. H. Hix, Mutual Life of New York, and W. Jacobs, Great Southern.

WELLS HEADS VIRGINIA CLUB

Agents of Mutual Life of New York Under Manager S. B. Love Hold Annual Meeting in Richmond

J. P. Wells, district manager at Danville, for the Mutual Life of New York, is the new president of the Virginia Field Club, which embraces nine divisions of Manager S. B. Love's agency at Richmond. He was elected at the annual conference at Richmond last week, succeeding E. L. Ayres of Lynchburg. Vice-presidents are: J. E. Gibbs, Boydton; C. E. Lindsay, Charlottesville; J. S. Efford, Farnham; W. O. Bristow, Franklin; E. L. Ayres, Lynchburg; G. H. Bruce, Richmond; J. L. Edwards, Jr., Norfolk; F. M. Housman, Roanoke. S. S. Guerrant, Jr., Roanoke, remains as secretary-treasurer.

Mr. Guerrant, who has written an application a week ever since he joined the forces of the company two years ago, told how he does it. He tries to write a policy every Monday and usually does. Thursday is his deadline. He works a rural district, writing farmers mostly for small-sized policies. Other members of the field in the App-a-Week class are: J. B. Hutcheson, Roanoke, six years, five months; L. P. Cassell, Roanoke, two years, seven months; G. C. Outland, Norfolk, two years. Mr. Outland, like Mr. Guerrant, has written an "app" a week ever since he entered the service of the company. J. B. Hutcheson was awarded three prizes for paying for the largest volume of business, for turning in the largest number of applications and the largest volume of applications in a special contest.

For the second time, the Farnham division won the President's Cup which is competed for by the divisions on the largest percent of paid-for business to quota. If won three times, it becomes the possession of the division. Another President's Cup competed for by the divisions on largest increase in percent of paid-for business to quota assigned was won by the Boydton division this year.

Opens Birmingham Office

Permanent offices for the Birmingham branch have been established by the First National Life of Troy, Ala., in the Comer building. J. J. Beverly is manager. The branch will cover only one county at first. Mr. Beverly has been with the First National Life since its organization nearly two years ago. He was formerly with the W. B. Folmar & Sons agency at Troy, Ala. He has eight men in his agency. The First National Life was organized less than two years ago and since that time has sold more than 11,000 policies. It is issuing more stock this year and changing to a legal reserve basis.

Probe "Wildcatting" in Alabama

An investigation into the operations of fly-by-night and bogus insurance and "burial associations," said to be active in Birmingham, has been launched by the Alabama Woman's League for White Supremacy. Many frauds alleged to have been perpetrated on Negroes and industrial whites have been reported.

Under the law, all insurance companies and burial associations are required to post bonds or securities with the insurance commissioner. It is claimed that certain companies have been evading this regulation by stating

that their bonds were filed with the state treasurer. However, the insurance department stated that no insurance companies have bonds posted with the state treasurer of Alabama.

Lamar Life Shows Good Gain

A gain of 49 percent for the Lamar Life on paid-for business in May over that of the same month last year is reported. The gain the first five months this year is 37 percent. Although for the first four months life insurance sold in Mississippi was 5 percent less than last year, the Lamar Life report showed an increase of business in the state of 16 percent.

Columbian Mutual Has Outing

Representatives of the Columbian Mutual Life of Memphis enjoyed a two days' outing and fishing trip at Reelfoot Lake, Tenn., last week. The party was in charge of Vice-president Thomas A. Thrash, in charge of northwest Tennessee agents.

Columbian Mutual representatives from Troy, Kenton, Paris, Calhoun City, McKenzie and other towns in northwest Tennessee under District Manager G. T. Holland were met by Mr. Thrash, Secretary George W. Clayton, Superintendent of Agencies F. C. Aydelott and Advertising Director W. L. Rawlings of the head office at Memphis.

Texas Income Tax Killed

The Texas house of representatives Monday definitely killed a proposed state income tax law on individuals and corporations by a vote of 53 to 59. The house then adopted a motion to reconsider and table, so all possibility of such legislation at this session is ended. The session will automatically close July 2.

Georgia Field Club Elects

Milton J. Daniel of Griffin, Ga., was elected president of the Georgia Field Club of the Mutual Life of New York at a meeting in Atlanta. J. Warren Timmerman, Atlanta, is vice-president, and Miss Hazel Poole, Athens, secretary.

Speakers at the meeting included Charles J. Currie, manager of the Atlanta agency; Dr. J. Spole Lyons, pastor of the First Presbyterian Church of Atlanta; W. T. Peterson, vice-president of the Fourth National Bank, and O. T. Chapman of Jeffersonville, retiring president of the Field Club.

PACIFIC COAST

MANAGERS' GROUP ORGANIZES

Clarence W. Peterson, Phoenix Mutual, Temporary President of New San Francisco Association

Final plans for the formation of a club composed of life managers of San Francisco were made at a meeting June 24. Several weeks ago the executive committee of the San Francisco Life Underwriters Association adopted a resolution approving the formation of such an organization as a part of the association. At that time a committee composed of President Clarence W. Peterson, Clark A. Moore, P. G. Young, Karl L. Brackett and Frank P. Ebertz was named to formulate plans for such a club. At a later meeting of general agents and managers the following were appointed a committee to represent the general agents and managers and to confer with the association in completing plans: Oscar C. LeBart, Daniel E. Mooney and C. W. Peterson. These combined groups prepared a constitution and by-laws which were adopted at the June 24 meeting.

Among those who are taking a leading part in the organization of the club, in addition to those named, are Ben F. Shapro, Robert L. Stephenson, Arthur

Hutchinson, I. E. Hervin, Gordon W. Hay and Norman F. Clendenen.

Temporary officers elected are: Clarence W. Peterson, Phoenix Mutual, president; D. E. Mooney, Canada Life, vice-president; Karl L. Brackett, John Hancock, secretary-treasurer. Constitution and by-laws were adopted, the name selected being San Francisco General Agents & Managers Association.

Roberts on Hawaiian Trip

Roy Ray Roberts, a leading producer of the Los Angeles agency of the Massachusetts Mutual, is making a short sojourn to the Hawaiian Islands. He accompanied the Al Malaikah Shrine Charters, of which organization he is a member.

Jack Hines Is Winner

In the April contest of the Minnesota Mutual Life, in honor of President T. A. Phillips, the winner in the Pacific Coast territory was J. V. Hines of Sacramento. In a report of the contest through a typographical error the winner was given as J. V. Jones.

Cadigan in California

John W. Cadigan, superintendent of agencies for the New World Life, has left for California where the company is strengthening its organization by the addition of 14 new agencies.

Each month one successful producer tells the methods he uses for getting prospects and obtaining business from them—read this feature article in The Accident & Health Review, 175 West Jackson boulevard, Chicago.

LIFE INSURANCE RECLAMATION CONSERVATION

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ATTRACTIVE GENERAL AGENCY CONTRACT

TO THE RIGHT MAN

In city of over half million population. Now open.

Exceptional opportunity for a live producer to make at least \$500 per month, under a liberal General Agency contract and at the same time

BUILD UP A PERMANENT INCOME

For Old Age or his dependents

If you can qualify for this opportunity, give full details of all past business connections in your first letter, which will be treated as confidential.

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Columbus, O.

ACCIDENT—HEALTH

CLASH OVER THE INSURANCE

Litigation is Likely Because of Peculiar Features in Death of Attorney W. H. Latta

Litigation may arise over the accident insurance carried by W. H. Latta, prominent Indianapolis attorney, who was killed the night of June 12 when a Monon train hit his automobile at a crossing near Carmel, Ind. He took out \$80,000 in accident insurance a week before his death. At his request the policies were delivered to him June 10. He applied for \$150,000 but was unable to secure that sum because the companies were not able to deliver the policies on the date specified. He had \$85,000 in accident insurance altogether. The insurance companies hint at suicide. He applied for his accident insurance June 6, the day he wrote his freak will in longhand. In this will he sought to create a fund of \$160,000,000 to be expended 200 years hence.

Three accident policies, two for \$30,000 each and one for \$25,000 were taken out June 6, six days before the accident. The two larger policies were written by the Hartford Accident & Indemnity and the Employers' Liability, while the United States Casualty held the \$25,000 policy. The Hartford also had insured him for \$5,000 more than 35 years ago. The automobile in which Latta was killed was standing still on the tracks of the Monon railroad without lights when struck by the train, members of the crew testified at an inquest.

Mr. Latta for 30 years was attorney of the Columbian Relief Fund of Indianapolis, and later for the Hoosier Casualty, associated with C. W. Ray and the late C. H. Brackett of that company. Mr. Latta was also for many years president of the Inter-State Life of Indianapolis, which reinsured in the Federal Life of Chicago in 1909.

EQUITABLE L. & C. HAS MADE FIELDS PRESIDENT

LOUISVILLE, June 27.—Announcement is made here following a meeting of the directors of the Equitable Life & Casualty of the election of former Governor W. J. Fields, as president to succeed J. W. Bain, who has resigned, and who will give all of his time to the production department, after serving as president since its formation six years ago. He becomes general manager of agents and will direct operations in the 10 mid-western states in which the company operates. Mr. Fields has been practicing law since retiring as governor in December, 1927, and plans to continue his law work. Other officers of the company are William M. Duffy, first vice-president; Dr. Curran Pope, second vice-president; Charles H. Morris, secretary; W. A. Orr, treasurer.

No Misrepresentation Seen

Where an applicant for accident insurance in good faith made answer to certain questions in an application as to his physical soundness, without disclosing therein that he wore an artificial foot, claiming that he did not understand the application to refer to such a situation and that the absence of his natural foot did not interfere with his health or his ability to work, and a reasonable construction of the questions would seem to support his interpretation.

A REAL OPPORTUNITY AT DAYTON, COLUMBUS AND SPRINGFIELD, OHIO

Presents itself for a high grade producer and agency builder for the position of Manager. Write fully, in strictest confidence to the Agency Department, The Toledo Travelers Life Insurance Company, Toledo, Ohio.

Supervisors Wanted in Ohio

Real Opportunities for the Right Men

We want to hear from properly qualified men who are familiar with territory in Ohio and can help us to organize and develop our agency force in that state.

The men selected will be paid a salary for hiring and training agents and will be given an allowance for traveling expenses in connection with organization work. They will also be given a liberal first-year and renewal commission contract covering personal business sold.

We want men with a sound knowledge of modern underwriting principles. They must be in good health, honest, ambitious, industrious, self-reliant and mentally alert. They must have been personally successful in selling life insurance.

Men between the ages of 28 and 35 are preferred. We want supervisors young enough to grow and advance with the Company, but with enough experience to do effective work from the start.

If interested, get in touch with:

W. T. O'DONOHUE Vice-President and Agency Manager

JEFFERSON STANDARD LIFE INSURANCE COMPANY

GREENSBORO, NORTH CAROLINA

MORE THAN 340 MILLIONS IN FORCE

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(Topics of The Connecticut Mutual)

Vol. IV

June, 1929

No. 6

INDIVIDUAL

Treatment for Individual Needs and Preferences

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Capital, \$500,000

Surplus, \$500,000

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Liberal First Year and Renewal Commissions
Up to Date Policies—Non Medical—Group and Special Low
Premium Plans Offering New and Attractive Features.

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Agency Manager, Ordinary Department
GALVESTON, TEXAS

tion thereof, and the absence of his natural foot in no wise contributed to the injury for which the benefit of the policy is asserted, held that the policy issued thereon was not void on the ground of misrepresentation. *Clark vs. Commercial Casualty, Sup. Ct. of Appeals, W. Va.*

Policy Had Lapsed

The Continental Casualty issued an accident insurance policy for \$1,000 to Bastin Stewart and payable to Elizabeth Stewart as beneficiary. Stewart was an employee of the Chesapeake & Ohio. He remained in the employ of the Chesapeake & Ohio until Feb. 16, 1918, when he was killed in the line of his duty. The defense is that the policy lapsed for nonpayment of premium, it being admitted that no payments were made of any installment premiums to the company by the paymaster. Here the insured was issued a policy which was carried in force from Nov. 21, 1917, to Jan. 1, 1918, on his agreement for the first installment of the premium to be deducted from December, 1917, wages, but on which he did not pay one cent. Nothing was deducted, therefore, from his December or any subsequent wages and nothing was left with the paymaster for that purpose. Held that the policy terminated on Jan. 1, 1918, without notice. Directed verdict for defendant affirmed. *Stewart vs. Continental Cas., Ky. Ct. of Appeals.*

Double Indemnity Applies

Where a person is intending to take passage on a street car and is attempting to enter the car and has one foot resting on the step of the car and one hand on the hand rail of the car, and while in this position the car door is closed, catching his foot, so that he cannot alight from the car, and he is carried a short distance in this manner, held that he is "riding as a passenger in or upon a public conveyance (including the platform, steps or running board thereof)," within the true intent and meaning of a "double benefit" clause in a policy of accident insurance. *Boyd vs. Royal Ind. Ohio Supr. Ct.*

Elevator Not Public Carrier

SALEM, ORE., June 27.—Ruling that

elevators are not public carriers, the state supreme court holds passengers injured while riding in them are not entitled to compensation under travel accident insurance policies. In its decision the supreme court reversed the San Francisco county superior court.

Eliminates Life Indemnity

The Federal Surety of Davenport has eliminated life indemnity on health insurance and partial indemnity for illness from all its accident and health forms. The "Federalleader" disability policy is now issued with a 14-day elimination period for health insurance. The "protector" and "standard" disability policies now have a seven-day elimination period. The time limits for the payment of accident indemnity have been slightly reduced.

National L. & A. Promotes Four

J. B. Register of Albany, Ga.; M. R. Moore of Kansas City, Mo.; M. Borman of Toledo, and M. Q. Fry of Chicago No. 2 have been promoted to superintendencies in their respective districts for the National Life & Accident.

Pioneer Going Strong

The Pioneer Casualty of Los Angeles, recently taken over by the Occidental Life of that city, has a record production for the last three months. In March the premiums collected amounted to over \$26,000, in April \$35,000, and in May practically \$37,000. The largest month previously was November, 1928, with a premium income of \$23,662.

Named Iowa State Manager

B. E. Owen, Eldora, Ia., has been appointed state manager in Iowa for the Ridgely Protective of Boston. Mr. Owen will have offices in Des Moines.

Accident Notes

The Superior Life & Accident of Indianapolis has changed its name to Commonwealth Accident & Indemnity.

C. B. Zanzinger of Cleveland No. 1, and W. L. Dougherty of Columbus, O., have been promoted to superintendencies by the National Life & Accident in their respective districts.

J. M. Mullis has been promoted to manager of the Columbia intermediate district for the Southern of Nashville. Superintendent Mullis started with the Southern Jan. 1. While on a debit his collections ran 125 percent.

NEWS OF LIFE ASSOCIATIONS

FABLING NAMED PRESIDENT

Pacific Mutual Man Selected to Head Colorado Association—Van Arsdell Is Speaker

DENVER, COLO., June 27.—Harry C. Fabling of Denver, Pacific Mutual Life, was chosen as president of the Colorado Association of Life Underwriters at the annual election. Other officers elected were Charles J. Griffin, Denver, New York Life; Earl Davis, Denver, Provident Mutual; H. B. Cadwell, Pueblo, Mutual of New York, and R. J. Hale, Ft. Collins, Penn Mutual, vice-presidents; Ray S. Peters, Denver, Jefferson Standard, secretary-treasurer; P. L. Pease, Denver, Equitable Life of New York, chairman executive committee, and W. R. Wilkerson, Denver, Mutual Benefit Life, national executive committeeman.

Retiring Officers Honored

The retiring president, Charles R. Mason, and the secretary-treasurer, Edward A. Krueger, were given beautiful fountain pen desk sets. W. R. Wilkerson of the Mutual Benefit, on behalf of the executive committee, made the presentations.

In his annual report Secretary Krueger declared that reports of the association's activities which have appeared in THE NATIONAL UNDERWRITER have been

helpful in maintaining the standing of the association and its members and have given aid to efforts of the latter in establishing a life insurance center in this region.

Membership Drive Big Success

The extraordinary success of the membership committee of the association, which exceeded its quota for the year just closed, is due, according to Secretary Krueger, largely to the special membership awards. Another help, Mr. Krueger said, was the publishing of the names of the members as they enrolled in special newspaper advertisements.

Dr. George B. Van Arsdall, educational director of the Equitable Life, was the principal speaker at the meeting.

"You don't need an introduction if your prospect is in real need of what you have," he said. "Never make the proposal—refuse to do so—until a real need is exposed. Go help someone solve his problems today. Make the prospect conscious of the need. And remember, any judgment is only as accurate as the facts upon which it is based."

* * *

New Hampshire—The New Hampshire association, which is now made up of half a dozen or more local associations in various cities of the state, is holding an all-day sales congress at Manchester Friday. The speakers include Commissioner John E. Sullivan of New Hamp-

ACROSS THE NATION

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Chattanooga, Tennessee



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Commercial Policies, Quick
Selling \$5.00 and \$10.00 Auto-
mobile Accident Policies and
Accident and Health Insurance
on the Monthly Premium and
Pay Order Plans.

GROUP LIFE INSURANCE AND GROUP ACCIDENT AND HEALTH INSURANCE



shire; Paul F. Clark, president National association; Lewis B. Hendershot, Life Insurance Sales Research Bureau, "Selling at Your Finger Tips"; Edward M. McMahon, insurance trust officer, Equitable Trust Company, New York, "What Constitutes Efficient and Profitable Cooperation Between Life Underwriters and Trust Officers"; Roger B. Hull, managing director of the National association, and Willard I. Hamilton, vice-president Prudential. The group singing will be directed by David F. Sprague of Boston.

Memphis, Tenn.—The Memphis association will hold its annual election Friday. Four of the following will be elected as directors for a term of three years: Henry G. Allen, Provident; W. T. Buckner, New York Life; James Campbell, Provident Mutual; Wayne Deupre, Travelers; Joseph Evans, Columbian Mutual; Jeff Gross, Massachusetts Mutual; John E. Lippitt, Prudential; A. Van Pritchard, Travelers, and John Lake, Equitable of New York.

There are 12 directors, four elected each year for three years. The new directors will choose the association officers for the coming year.

San Francisco.—The San Francisco association at its annual meeting elected the following officers: F. P. Eberts, president; Clark A. Moore, first vice-president; Karl L. Brackett, second vice-president; D. E. Mooney, secretary; I. E. Herven, treasurer.

Utah.—Winslow Farr Smith, assistant manager in Salt Lake City for the Equitable Life of New York, was elected president of the Utah association at its annual meeting. He succeeds John James, former state insurance commissioner, now in England on an extended visit.

Mason City, Ia.—Ralph Barclay, R. W. Baumgartner and L. W. Spickard were elected directors of the Mason City association at the meeting Saturday and general plans for the annual picnic, which will be held July 10, were discussed. King Vanderwicken, president of the association, presided at the meeting. F. T. Vasey, superintendent of city schools spoke on "The Psychology of Selling."

Champaign, Ill.—Max Stark was elected president of the Champaign County association at the annual meeting Friday. Other officers are: T. B. Webber, vice-president; A. J. Asher, secretary-treasurer; Clyde Ricketts and J. T. Swartz, executive committee. C. H. DeLong, retiring president, who has served the association since its organization six years ago and was president of the Illinois state association last year, was presented with a desk clock by Miss Martha Green in behalf of the association in appreciation of his services.

Philadelphia.—The last meeting of the 1928-29 season of the friendly conference of the Philadelphia association this week was devoted to a discussion regarding the value of the conference, how to improve its services and to map out an effective plan for the coming year.

Columbus, O.—The Columbus association has elected the following officers: President, Charles R. Eckert; vice-president, Stephen R. Fraher; secretary, Ely D. Miller (reelected); treasurer, J. Boyd Davis (reelected); executive committee, John A. Bumpstead, Stanley K. Coffman, H. P. Gravengaard, George A. Patton and Joseph Pinney; representatives to the state association, M. D. Donham, one year; H. P. Fritz, A. Lichtenberg, two years; H. P. Gravengaard, three years.

Duluth, Minn.—With one exception all officers were reelected at the annual meeting of the Duluth association. The list is as follows: President, C. L. Swanson; first vice-president, Wallace Loring; second vice-president, Phil Holgate; national committeeman, J. J. Foote; secretary-treasurer, Arthur C. Pearson; executive committee, P. S. Williams and Julius Thomason.

St. Paul.—The St. Paul association held a special joint luncheon meeting with the St. Paul Managers & General Agents Club last week. Abner Thorp, editor of the "Diamond Life Bulletins," addressed the meeting.

Lafayette, Ind.—Robert E. Beisel was elected president of the Lafayette association at its annual meeting. He has been serving as secretary-treasurer. C.

GREATER BY 140%

Would you not welcome a way to more than double your earnings?

In the first year on our New Low Rate Life plan the average policy was \$8,044. On all plans the previous year the average policy was \$3,350.

Fidelity Agents Prospered Accordingly

Fidelity's modern selling tools include also a productive lead service—29,390 direct leads were distributed to Fidelity Agents last year. More than \$400,000,000 insurance in force. Contracts available in thirty-nine states.

Write for Booklet "What's Ahead?"

The FIDELITY MUTUAL LIFE
INSURANCE COMPANY
PHILADELPHIA
WALTER LEMAR TALBOT, President

Satisfying Service

THE MUTUAL BENEFIT LIFE writes policy contracts that meet the needs of the people; assists its agents in presenting these contracts; and gives to policyholders a service that satisfies.

The Mutual Benefit Life Insurance Co.
Newark, N. J.

Organized 1845

A POLICY YOU CAN SELL

Our Company offers complete protection.

\$5,000

ALL IN ONE POLICY

Any natural death \$ 5,000
Any accidental death 10,000
Certain accidental deaths 15,000
Accident Benefits \$50 per WEEK for fifty-two weeks
\$25 per WEEK thereafter (non-cancellable)
Disability Income, Waiver of Premiums, etc.

Also \$5,000 "Preferred Risk" Policy—high value—low premiums; age 35, \$19.91 per \$1,000. Endowment Age 85—Juveniles age 10 years and upward—Monthly Income—Non-medical.

Insures and assures your client's future and yours.

Are you interested in an agency? Our Vice-President Eugene E. Reed, will tell you all about it. Write him direct . . . and directly.

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INSURANCE COMPANY

Concord

New Hampshire

Inquire!

Business of 1928

NEW INSURANCE\$143,573,589
 Increase over 1927..... 6,083,386
Insurance in Force\$1,113,810,563
 An Increase of..... 90,547,161

Representing over 63% of the New Business

NEW ENGLAND MUTUAL LIFE INSURANCE CO.
BOSTON, MASS.

Chartered 1835

Organized 1843

"In This Way We Measure"

A LIFE INSURANCE COMPANY may well measure its success by the good it performs rather than by great size. Through eighty-six years THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, the "first American Company," has measured its success by the scope, manner and degree of its service. In such a way it is measuring now as its service broadens.

Issuance of contracts of all standard forms, substantial dividends, income settlement provisions, Disability and Double Indemnity Benefits, and prompt payments and practices for convenience of members are embraced in its present service.

It welcomes as field representatives those who know that success is according to the natural law of compensation—that the best comes to those who give out the best of themselves.

The Mutual Life Insurance Company

of New York

34 Nassau Street
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New York, N. Y.
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We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
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4. Children's Educational Policies age 1 day to 18 years.
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We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in
OHIO — INDIANA — KENTUCKY — TENNESSEE
 Address S. M. CROSS, President

COLUMBIA LIFE
INSURANCE COMPANY
 Cincinnati, Ohio

ARE YOU AWAKE TO OPPORTUNITY

Life Insurance Men of Vision Know That the Greatest Opportunity

Is with the Company That Is
NOT TOO LARGE **NOT TOO OLD**
NOT TOO SMALL **NOT TOO YOUNG**

The Solid Growing Company Officered by Men Who Are Agency Minded

WE HAVE THE TOOLS

Participating and Non-Participating Policies—Men and Women on Equal Terms—Total Disability and Double Indemnity

Circularization Aids—Supervisor's Help—Direct Contracts, Human Relations, Liberal Contracts and Special Producer's Clubs

If You Are Ready for a General Agency There Is Desirable Territory Open in
IOWA—NEBRASKA—MINNESOTA—AND SOUTH DAKOTA

THE OLD LINE
CEDAR RAPIDS LIFE INSURANCE COMPANY

Jay G. Sigmund—Vice-Pres. & Agency Director
 COL. C. B. ROBBINS, Pres. C. B. SVOBODA, Secy.
CEDAR RAPIDS, IOWA

W. Bone was chosen vice-president, and Aaron D. Heffner secretary-treasurer. The new executive board is composed of L. L. Heffner, George Brown, E. J. Helpin, L. S. Dixon, A. L. Pyke and H. E. Nyhart.

Manchester, N. H.—The Manchester association at its annual meeting elected the following officers: President, Chris A. Allen, Manchester; vice-president, Hermon H. Davis, Nashua; secretary, J. Emile Houle, Manchester; treasurer, Richard T. Willis, Manchester; corresponding secretary, Kenneth W. Davis, Manchester.

Erie, Pa.—F. W. Ries, president of the Pennsylvania State association, spoke before the Erie association last week. Mr. Ries discussed the various methods whereby insurance men may become "life insurance minded."

Los Angeles—The Los Angeles association held its regular monthly dinner-meeting June 27. Speakers scheduled included Will G. Farrell, Penn Mutual Life, on "The Life Underwriter, His Mission and His Future," and W. Hutton Hulett, New York Life, "Selling Points." The meeting concluded with an open forum.

Nashua, N. H.—The Nashua association at its annual meeting elected the following officers: President, C. W. Lawrence; vice-president, William Johnson; secretary, George Magnitsky; treasurer, Bernard Annis; directors, Ralph Duchesneau and George Magnitsky.

Rochester, N. Y.—Ernest B. Houghton, general agent for the Guardian Life, was elected president of the Rochester asso-

ciation at the annual meeting. He succeeds W. Curtis Knox, having been advanced from the vice-presidency. Embrey MacDowell of the Massachusetts Mutual was elected vice-president and John H. Wright, Guardian Life, secretary-treasurer.

Seattle, Wash.—Women life underwriters of Seattle have organized a luncheon club. Mrs. Francis M. Kellar, assistant manager of the Seattle office of the North American Life, who initiated organization of the club, was named chairman at the first meeting. The club aims to be especially helpful to new women and will meet bi-monthly. Membership in the Seattle Life Underwriters Association is a prerequisite of club membership.

Fort Wayne, Ind.—J. Wade Bailey, retiring president of the Fort Wayne association and local representative of the Lincoln National Life, has had the honor of heading a membership drive for the Fort Wayne association that resulted in an increase in membership of 3,000 percent of the quota set early in the year. It reported 163 new members secured, making a total of 211.

The new officers are: L. D. Fowler, president; Hall Knothe, vice-president; Russell Solomon, secretary and treasurer.

Philadelphia—Thomas M. Scott, newly elected president of the Philadelphia association, was host at a dinner to the officers and board of the association Monday night. At the meeting, Mr. Scott, premier producer of the Penn Mutual Life, asked those present for their ideas and cooperation and plans for the coming administration were discussed.

NEWS OF THE FRATERALS

FRATERALS CONSOLIDATED COURT ORDERS ACCOUNTING

Equitable Fraternal Union and Fraternal Reserve of Wisconsin Decide to Pool Resources

MILWAUKEE, June 27.—Consolidation of the Equitable Fraternal Union of Neenah, Wis., and the Fraternal Reserve of Oshkosh, Wis., has been announced here by Judge John C. Karel, supreme president of the Equitable, and Dr. Orrin Thompson of Neenah, supreme secretary, and by C. M. Robinson, supreme president, and G. A. Comstock, supreme secretary of the Fraternal Reserve.

Will Be Confirmed in July

The merger will be confirmed by the governing bodies of the two organizations at a meeting in July. The charter of the Equitable Fraternal Union will be retained, and for the present the name, Equitable Fraternal Union, will be continued.

Combined assets of the companies will amount to \$7,000,000 and with the merger affected, the total number of insurance policies in force will be 65,000. Since the organization of the Equitable Fraternal Union and the Fraternal Reserve Association in 1902, the combined benefits paid out in claims total \$9,600,000.

Question of Receivership for Fraternal Aid Union Is Not Yet Determined

There is to be an accounting and there may be a receivership for the Fraternal Aid Union of Lawrence, Kan. Judge Pollock of the United States district court will appoint a master to make the accounting and determine whether or not the funds of the society have been illegally or improperly spent. He declined to appoint a receiver unless the Kansas commissioner and the attorney general would ask for it. They have not determined what their action will be.

The order was made in a suit filed some weeks ago, which charged that officials of the fraternal had employed relatives as clerks at high salaries, had voted themselves extravagant salaries and had made heavy expenditures from the expense account of the society. The court said:

Policyholders' Rights Upheld

"No statute or contract bars the right of a policyholder to require the officers to pay back money wrongfully diverted. No contract or statute gives the officers a right to appropriate society money for their personal use. The defendants

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1871 58 Years of Existence 1929

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 Chairman of the Board

BRADFORD H. WALKER
 President

Richmond, Virginia

THE UNITED STATES LIFE INSURANCE COMPANY

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In the City of New York

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Over 75 Years of Service to Policyholders

Good territory for personal producers, under direct contract

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argue that all the money claimed to be misappropriated came out of the expense fund and that the plaintiffs have no interest in that fund. If the policyholders have no interest in that fund, who does? Do defendants seriously tell the court that as long as the mortuary and reserve funds are not disturbed, the officers can dip into the expense fund as freely as they wish and for purely personal purposes? The plan of these societies, defective and as heedless of the rights of the members as they may be, still is not so bad as to give anyone a license to steal, even from the expense fund. The membership has at least a theoretical right in all the assets of the society; the membership has, at least, a right to see that the society money is not misappropriated to the personal use of the officers. It cannot be true that the directors can set up an expense fund and then appropriate it to their own uses, and defend upon the proposition that they didn't take anything from other funds. The bill alleged wrongful appropriations; whether the proof will substantiate the charges cannot now be determined. But if there have been misappropriations, the officers must account to the society for them."

T. E. Patterson Advanced

The office of vice-president and sovereign adviser of the Woodmen of the World, vacant since the death of the late Col. B. Wood Jewell, has been filled by the appointment of T. E. Patterson, sovereign auditor, to the office, according to an announcement made by Sovereign Commander W. A. Fraser.

Mr. Patterson joined the Woodmen of the World 32 years ago in Tennessee and in 1905 was elected sovereign auditor and member of the sovereign executive council. During the World War Colonel Patterson for 18 months served as division chief in the War Risk Bureau at Washington and shortly after this service moved to Omaha in 1920.

Yeomen Hold Annual Meeting

At the meeting of the supreme conclave of the Brotherhood of American Yeomen in Des Moines, W. R. Shirley was reelected president and Fred P. Gilbert, Des Moines, was chosen vice-president. By a change in the by-laws, the medical director, secretary, treasurer and editor of the "Yeomen Shield" are elected instead of appointed to the board. The conclave renamed all present incumbents to those offices. They are: Dr. R. B. Mountain, medical director; George Wall, secretary; W. E. Davy, treasurer, and Harry Evans, editor of the "Yeomen Shield."

Lutheran Aid Society Licensed

The Lutheran Aid Society has been licensed in Canada to write life insurance and disability insurance to the extent authorized by its articles of incorporation, constitution and laws. John Popp, Winnipeg, Man., has been appointed Canadian chief agent.

WITH INDUSTRIAL MEN

CHICAGO CONVENTION HELD

Western & Southern Life Agents Hear President W. J. Williams and Other Officials Speak

The Western & Southern Life held a convention in Chicago last Saturday. The 500 representatives and guests at the convention were addressed by President W. J. Williams, Vice-President C. F. Williams, vice-president and general counsel; Clyde P. Johnson and A. I. Vorys, former Ohio commissioner; W. C. Stafford, vice-president of the American Liability & Surety, and others. Representatives from Aurora, Joliet, Peoria, Rockford, Gary, Hammond, Elkhart and South Bend also attended.

Promotions Announced

Fred J. Woehner, former assistant, has been placed in charge of the St. Louis west district. Agents who were promoted to assistant superintendents last week included the following: A. Brenner, Cincinnati east; E. Merrill, Goshen; H. Harmon, Pittsburgh south;

TRUST COMPANIES AND BANKS

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The oldest Trust Company
in the West

**Wells Fargo Bank
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Since 1852

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ILLINOIS

LIFE INSURANCE and TRUST SERVICE

now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

A Special Reserve Fund of \$2,000,000 protects principal and income against loss.

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69 West Washington St.

CHARTERED 1822

THE FARMERS' LOAN AND TRUST COMPANY

NEW YORK

Brings to the duties of Administrator, Executor, Trustee, Guardian and Custodian the experience of more than a century.

THE PEOPLES TRUST AND SAVINGS BANK OF CHICAGO

MICHIGAN BOULEVARD at WASHINGTON STREET
CHICAGO

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PRESIDENT

R. B. Upham
VICE-PRESIDENT

Floyd B. Weakly
SECRETARY & TRUST OFFICER

THIS Company is glad to coöperate impartially with all insurance representatives on any practical basis for the promotion of life insurance trust business.

**Guaranty Trust Company
of New York**

140 Broadway

HELPING AGENTS PRODUCE REGULARLY

Results

58 Lincoln Life Men have records of more than 50 weeks of steady production ...
38 have records of more than 100 weeks ... and
20 have records of more than 200 weeks

**THE LINCOLN NATIONAL LIFE
INSURANCE COMPANY, EL WAYNE, ILL.**

COLORADO—ILLINOIS—INDIANA—IOWA—KANSAS—KENTUCKY—MICHIGAN—MINNESOTA—MISSOURI

"INDEPENDENCE FOR DEPENDENTS"

Request details for our remunerative contracts for

**AGENCY MANAGERS FOR
PENNSYLVANIA, OHIO, WEST VIRGINIA, ILLINOIS, INDIANA, COLORADO**

You will benefit by our special attention now to these States

SECURITY LIFE INSURANCE COMPANY OF AMERICA

O. W. JOHNSON, President

134 North La Salle Street, Chicago

S. W. GOSS, Vice-President

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ARKANSAS—CALIFORNIA

NORTH CAROLINA

A STRONG, PROGRESSIVE COMPANY
offering liberal contracts to producers
in Nebraska, Colorado, South Dakota,
Iowa, Missouri, Kansas and Texas.

NORTHWESTERN LIFE INSURANCE COMPANY

G. STORZ, President

OMAHA, NEBRASKA

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Telephone Franklin 7888

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President

WM. J. ALEXANDER
Secretary

Successor to

GLOBE MUTUAL LIFE INSURANCE CO.

INCORPORATED 1895

T. F. BARRY, Founder

PERSONAL INTEREST—

There is a bond of sympathetic interest between this Company and its
Field Men which is forging both ahead. Maybe you could reach a higher
goal in this atmosphere?

Possibly your section is open. A letter, in confidence, will secure this
information.

A. L. Key, President

J. M. Mitchell, Agency Manager

THE VOLUNTEER STATE LIFE INSURANCE COMPANY

Chattanooga, Tennessee

Faithfully Serving Insurers Since 1903
Operating in Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi,
North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Virginia.

DNU

E. Schneider, St. Louis west; A. Kennett,
Dayton; O. A. Ryan, Cincinnati east.

NEWS OF THE PRUDENTIAL

Some of the Activities of the Men in the Field—Promotions Announced by the Company

On June 10, Agent Emanuel Elsemann of the Prudential completed 25 years of continuous service with the company. He dates from June 10, 1904, when he was appointed as an agent in the Chicago No. 2 district. On Dec. 28, 1914, he was transferred to Chicago No. 3 and has been connected with this latter district since that date.

On June 27 Agent Samuel J. Keller, of Berwick, Pa., detached office of the Hazelton district was retired from active life after 25 years of service.

The Brooklyn No. 8 district, under the supervision of Superintendent L. S. Greenberg leads the company in ordinary net increase, proportionate to the size of its staff.

Stanley C. Thomas, of the Syracuse No. 1 district, is promoted to assistant superintendent in the same district. Eugene C. Guinan, of the Seneca Falls office in the Auburn district, is promoted to assistant superintendent. Ralph E. Thayer, of the Buffalo No. 1 district, is promoted to assistant superintendent in the same district.

Domenico Dinolfo, formerly an agent in the Rochester No. 4 district, is promoted to assistant superintendent in the same district.

In southern California the following men have been recently promoted to assistant superintendent: Francis J. Rogan, of Huntington Park; Horace W. Brook, of Los Angeles No. 1; Alvin E. Tennant, of Pasadena; John W. Hambro, of San Bernardino; and Albert D. Davies, of the Los Angeles No. 3 district.

The Three Rivers, Que., district, in charge of Superintendent J. Albert Martineau, is leading the other districts in Canada by a good margin this year in ordinary net increase per man.

Simeon Cayer, of the Montreal No. 2 district, is leading the Canadian agents in the industrial production. The leading assistant superintendent in ordinary net issue in Canada is Simeon N. Morin, of the Montreal No. 2 district.

Frederick H. Schulze, formerly assistant manager of Division R of the Prudential, is made manager of Division P. B. B. Thatcher, manager of Division P, is transferred to Division B as associate manager.

J. Harrison Petter has been advanced from assistant manager to associate manager of Division H, where he will work with Manager T. H. Linder.

Gall F. Klock, formerly assistant in Chicago No. 10, has been made superintendent of Chicago 12. He was appointed agent at Evanston, Ill., Jan. 6, 1922. He was made assistant April 9, 1923. Superintendent Charles H. Ford is transferred from Chicago 12 to Chicago 16.

John J. Drexler, agent at Pittsburgh No. 5, has been advanced to be an assistant superintendent and assigned to Pittsburgh No. 1.

Agent Richard G. Roche completed 25 years of service with the Prudential on June 27. He began his service with the company as an agent June 27, 1904, in Chicago No. 5. He acted in this capacity until his transfer to Chicago No. 8 December 28, 1914, where he is still serving the company as an agent.

The Brooklyn No. 1 district of the Prudential has been placed under the supervision of Jacob Panoff as superintendent. Superintendent Panoff entered the Prudential's employ in 1916, serving as an agent and assistant superintendent

in Brooklyn No. 6 district and later in the Brooklyn No. 13 district.

Agent Frank L. Rinella of Norwich, Conn., has been promoted to assistant superintendent.

Superintendent George W. Butler is now in charge of the company's Atlanta, Ga., district. He was formerly superintendent of the Lexington, Ky., district and has served the company continuously since 1912.

The following are promoted to assistant superintendent: Walter T. Higginson, Richmond, Va.; John L. Riley and Leo T. Tooley, Washington No. 1; John P. Reynolds, Norfolk, Va.; Howard C. Preston, Baltimore No. 2; Edward C. Crandall, Tampa, Fla.; Lloyd N. Miller, Birmingham, Ala.; and Rollin Davis, Wilmington, Del.

Home Friendly Opens New District

The Home Friendly of Baltimore has opened a new district at Altoona, Pa., and appointed W. R. Kimes assistant superintendent, with offices in the Commerce building. Mr. Kimes was formerly at the Cumberland office of the company. It is understood that it will shortly open an office in Lancaster, and later in a number of other industrial cities in southern Pennsylvania.

In honor of the 45th anniversary of the company, President B. Leo Talley made a tour of the districts last week, "Talley Week," during which a special drive was made for high percentage of collections and increased production.

INSURANCE STOCK QUOTATIONS

By H. W. Cornelius & Co., 105 South
La Salle Street, Chicago.

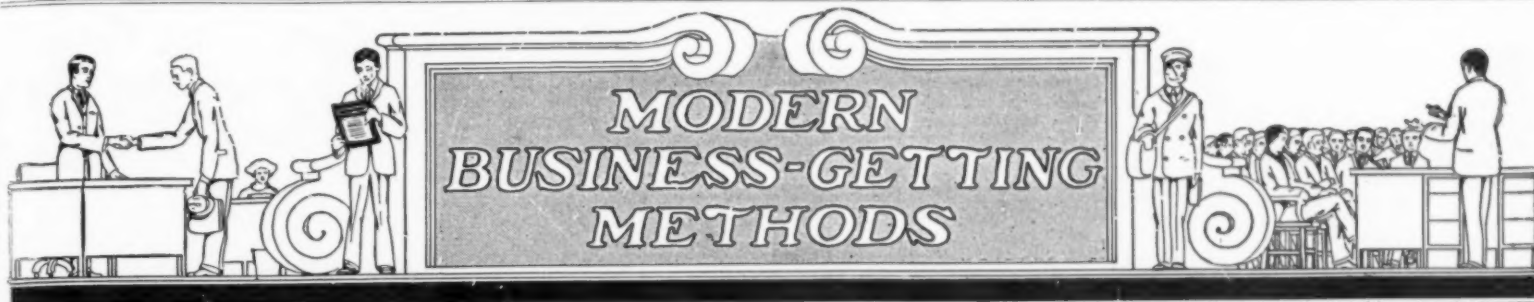
| Stock | Par | Bid | Asked | Div. per Share |
|----------------------|-----|--------|--------|----------------|
| A. Lincoln Life... | 20 | | | \$ 1.20 |
| Aetna Cas. & S... | 100 | 1750 | 1800 | 12.00 |
| Aetna Life..... | 100 | 1240 | 1275 | 12.00 |
| Agricultural L... | 50 | 65 | 75 | |
| Amer. Cent. L... | 100 | 700 | | 8.00 |
| Central Life, Ill. | 20 | 35 | 40 | 1.00 |
| Central States L... | 5 | 32 | 36 | .50 |
| Cent. West Cas... | 50 | 60 | | 2.00 |
| Chgo. National... | 10 | 20 | | |
| Columb. Natl... | 100 | 445 | | 8.00 |
| Commercial Cas... | 10 | 48 | 51 | 2.00 |
| Conn. General... | 100 | 2275 | 2325 | 24.00 |
| Conserv. Ind... | 5 | 10 | | |
| Continental, Ill. | 10 | 77 | 81 | 1.80 |
| Cont. Cas. ex st. | 10 | 50 | 52 | 1.00 |
| Contint. L. Mo... | 10 | 22 | 26 | |
| Des Moines L. & A... | 10 | 12 | 14 | .50 |
| Det. Fid. & Sur... | 50 | 57 | 62 | 4.00 |
| Detroit Life.... | 50 | 160 | | 6.00 |
| Federal Life.... | 100 | 290 | 325 | 10.00 |
| Great Northn. L... | 50 | 115 | 130 | 6.00 |
| Inter-Southn. L... | 1 | 5.25 | 5.75 | |
| Life Ins. of Va... | 20 | 185 | 195 | |
| Lincoln National | 10 | 128 | 133 | |
| Manhattan Life... | 50 | 160 | | 16.66 |
| Missouri State... | 10 | 75 | 77 | 1.20 |
| Montana Life.... | 10 | 16 1/2 | | .80 |
| National Cas... | 10 | 36 | 37 1/2 | 1.20 |
| New World L... | 10 | 14 1/2 | 16 1/2 | .80 |
| No. American.... | 50 | 190 | 205 | 10.00 |
| Northern States... | 8 | 12 | 16 | .64 |
| Ohio National... | 10 | 30 | 35 | |
| Old Line Life... | 10 | 32 | 35 | 1.50 |
| Pacific Indem... | 50 | 225 | | 6.00 |
| Pacific Mutual... | 10 | 104 | 107 | 2.00 |
| Pan American... | 10 | 30 | 35 | 1.20 |
| Peoria Life.... | 10 | 50 | | 1.50 |
| Philadel. Life... | 10 | 22 | 25 | .60 |
| Postal Life.... | 10 | 14 | | .50 |
| Preferred Acci... | 100 | 500 | 525 | 12.00 |
| Reliance Life... | 100 | 185 | | 6.00 |
| Security Life... | 10 | 20 | 25 | .60 |
| Shenandoah Life | 10 | 32 | 36 | .80 |
| Standard Acci... | 50 | 275 | 325 | 6.00 |
| Sun Life..... | 100 | 2425 | 2475 | 25.00 |
| Travelers..... | 100 | 1950 | 1975 | 24.00 |
| Union Central... | 20 | 33 | | 1.20 |
| U. S. Life..... | 30 | 30 | | |
| Wisc. Nat. Life... | 10 | 26 | 31 | 1.00 |

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successful experience in selling Life Insurance. Prefer a man between
28 and 34, who has no objections to travelling. Salaried position with
opportunities for promotion with a Mid-West Legal Reserve Life Insurance
Company, with approximately \$100,000,000 in force, and rated as
"excellent" in Best's Report.

Write giving references and salary, to M-73, care The National
Underwriter.



Some Hints That Are Used in Selling the Continuous Monthly Income to Those Planning a Life Estate Program

By WALLACE MAXWELL
Union Central Life, Seattle

In all cases where I have sold a man a continuous monthly income policy I had previously abstracted his policies.

After the prospect has handed over his policies for servicing he is usually not suspicious when I pump him for such pertinent information as his wife's date of birth, the number of his children, his plans for them, the number of other dependents if any, the mortgage on his home, the size of his income, etc. He generally gives me this information willingly. From it I can figure what amount of his present insurance should be set aside for a clean-up fund and an educational fund. The insurance for these purposes is usually on a plan which will have a good cash value for the insured at age 65 and will take care of his retirement fund also.

Balance Is Figured for the Monthly Income

I then figure how much monthly income for life the balance of his present insurance will yield his beneficiary if the proceeds of his policies are made payable monthly. If this balance is rather small, I set it up as an income over a fixed period, by the end of which his wife will be 65 years old and her income requirements from then on not so great.

The size of the income she will need for the rest of her life together with the additional income she will need between now and age 65 (over and above the fixed period income just calculated) will determine the amount of continuous monthly income required.

Four Main Divisions of the Requirements

On my second call, at which time I return the policies and explain my recommendations on the bottom of the abstract sheet, I take along the booklet, "Planning Your Life Insurance Estate." I point out the four main

divisions into which the insurance requirements of a man with a family naturally fall.

The first heading covers what I label for the prospect a "Clean-Up" fund. I explain that this should include the mortgage on his home, if any, and that the insurance for this purpose should be left payable in a lump sum. I then ask the prospect if he finds himself in agreement with the idea of leaving insurance money for the next item payable to his wife as a monthly income for life. If he does not, he usually states that he is leaving her such and such an amount of lump sum insurance and if she can't make that do her, it is her hard luck. I combat this idea with the following arguments:

Shows Danger of a Lump Sum Amount

(1) I suggest that if he were going on a five-year trip around the world, he wouldn't hand his wife \$5,000 and tell her to make it last—that she would get no more until his return. If he did, she would in all probability be stranded within six months or a year. Then I press for his assent to this argument.

(2) I have a stock human interest story of one of our local policyholders, a dentist, giving his name and office address. He was urged to put the proceeds of a large insurance program on an income basis, but after talking it over with his wife, refused the proposition. At his death, his wife was very grateful to the agent and appreciative of his having sold her husband the insurance. I usually play up the scene upon delivery of the big check.

Example Pointed Out for Need of Income Plan

Within a year the wife called at our office for advice. She began to realize that the money wasn't going to last much longer and that she must seek

work. Within two and a half years after the husband's death, the agent opened the morning paper to read of the wife's suicide.

Then I point out that that woman was left plenty of insurance. If it had been on the income plan, she would be alive and happy today. Then I wait for my prospect's reaction. If he is reluctant to regard this illustration as typical, I give another, and sometimes even a third.

(3) A wife's habits of a lifetime train her to apply her monthly allowance to the monthly bills and spend the rest, if anything is left over, to satisfy her wants.

Widows Often Jump at Speculative Stocks

(4) All of us, at all times, have in mind a long list of wants to be satisfied at some future day. A good sized lump sum of insurance money when received seems more than adequate for all future needs, so the widow jumps at the chance which has come at last to satisfy these wants. When she "comes to," the money is spent and she realizes her mistake too late.

(5) It is difficult for a widow to refuse help to needy relatives (and we all have them) who know she has come into a large sum of money. But if the insurance money arrives in small monthly checks, accompanied by the monthly bills, she will realize that she is not in a position to render such aid. Even children, who are trying to establish themselves in business or in homes of their own, do not hesitate to press a mother for money which they know she has.

Gets at Minimum Sum That Will Be Required

Once a prospect admits the desirability of leaving the bulk of his insurance as income, I ask him how much monthly income would be the minimum on which his wife could get along. He, not realizing how much ordinary life or other lump sum insurance it takes to provide such a given income for life, readily states his true idea of the necessary income. If, however, you should ask him how much lump sum he needs, he will likely name the amount he already owns and he will then have you stopped.

When he has indicated the size of

the income he thinks he should provide, I tell him how much income for life his present insurance will provide over and above the clean-up and education funds. Then I tell him that he can arrange to purchase additional income to bring the income up to the desired amount at a saving of from 20 to 30 percent. I have figured out before this interview how much income his present insurance will buy and also what percent saving in cost will be affected by buying continuous monthly income. He always gets interested at the prospect of cheaper insurance, and I never dwell on the construction of the continuous monthly income policy at all.

Illustration of Savings in Cost Is Shown

My illustration of the savings in cost of the monthly income over the ordinary life is as follows:

COMPARISON—Based on \$50.00 Per Month INCOME TO WIFE FOR LIFE

In the case of the ordinary life policy the determining factor as to the amount of income yielded by each thousand of insurance, is your wife's age at the time of your death, which is, of course, unknown. So we will have to assume a certain age.

In the event the policy becomes a claim in five years (approximately 25 percent of our death claims each month are paid on policies less than five years old), your wife's age then would be not more than 45. Taking this as the age of the beneficiary at your death, and your present age of 45, we find that:

\$10,095 of ordinary life insurance is necessary to yield your wife \$50 per month for life.

The average net yearly cost for this amount, next five years, is \$ 293

The average net yearly cost for this amount, next five years, for a \$50 monthly income contract is 217

Average yearly saving.....\$ 76

PERCENTAGE SAVING—25%

If your wife survives you by 10 years, she will receive a total of\$ 6,000

You Can Now Give the Service Your Clients Expect!

By Using the Standardized

DALLWIG POLICY AND RECORD COMMISSION

"It dignifies your business"

The Recognized Standard Policy Register for the Life Underwriter!

No complicated bookkeeping. Just a quick simple, common sense method of bringing before you at a glance all the facts relating to your written business!

TEAR OFF THIS COUPON AND MAIL TO-DAY

P. G. Dallwig, Inc., 105 W. Adams St., Chicago.
Send at once and without obligation the whole story about the Standardized DALLWIG RECORD. Also send price list.

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Your Own Name in Gold on the front cover of your binder as illustrated.

If your wife survives you by 20 years, she will receive a total of 12,000
 If your wife survives you by 25 years, she will receive a total of 15,000
 If your wife survives you by 30 years, she will receive a total of 18,000
 In addition to the lower first cost of continuous monthly income protection, other advantages are:

Older the Beneficiary Smaller the Needs

(1) Settlement options contained in other plans of insurance yield larger monthly incomes the older the beneficiary is at the time the policy becomes a claim. However, as a matter of fact, the older the beneficiary is, the smaller her requirements. By providing the continuous monthly income the prospect can fix right now the amount of income based on his wife's present requirement.

(2) Under the settlement option provisions of other plans, if the prospect desires to fix the size of the monthly income definitely, he cannot be sure that it will last for the entire lifetime of his wife.

(3) In many cases, when the combination of husband's and wife's age is favorable (this showing must be figured in each instance), the post-paid-up dividends on the commuted value of the policy are large enough to carry the extra charge for the continuous feature. So, in such case, I can state that the prospect will not have to pay premiums any longer on his continuous monthly

income than he would to pay up an ordinary life policy taken at his present age, as shown in the rate book.

(4) I get my prospect's thoughts to turn to his wife and children. If possible, I get his thoughts on the home circle. Then I tell him of one man who provided his wife with one of our "Income for Life" contracts. I tell him of the letter, signed by the assured himself, which he had put with the policy, in an envelope addressed to his wife and labeled "Not to be opened during my lifetime." It reads as follows:

Dear Partner of Mine:

When you read this I will have gone on that long journey from which no traveler returns.

Advantages to Salesman Are Pointed Out

But to you, my best beloved, will come each month and every month, as long as you shall live, this present as a token of my care for you. It will be sent to you the same date as your birthday. Each time you get it, just remember that though my place at the table is vacant, my love comes to you as surely as if I handed it to you myself.

The present is an income of \$50.00 per month for life.

Lovingly,

The foregoing letter has proved quite effective in arousing the prospect's emotions.

There are also advantages to the salesman in getting the prospect to agree to the need for leaving insurance proceeds payable as income.

(1) A prospect who thinks he has

plenty of lump sum insurance and is therefore not in the market for more insurance, will readily commit himself on how much income his wife needs. Then you can show him that his present insurance will not provide that much income and you can force him to admit his need for the difference.

(2) Where a man is willing to take on more insurance, the continuous monthly income plan increases the size of the policy purchased.

(3) Because of the low loan value in a continuous monthly income policy there is not much incentive to cash it in, for the cash amount which it will yield looks small compared with the benefits to the beneficiary if the policy is kept in force. This low loan value causes the continuous monthly income insurance to remain in force longer, so the salesman will not lose any renewal commissions. This policy also pays larger first year commissions.

INCREASES "NON-CAN" RATES

Sentinel Life Also Reduces Limit of Coverage, and Cuts Out One Month Elimination Form

The Sentinel Life of Kansas City has increased its noncancellable rates approximately 20 percent, effective July 1, on both its noncancellable income policy and the disability clause No. 2 which is issued in connection with life policies. The limit of coverage has been reduced so that the maximum amount to be issued under either form, or the combined amount under both, is \$200 monthly indemnity. In view of the fact that a much higher claim ratio has developed under policies with a one month's exclusion period, that form has been discontinued and business will be written hereafter only on the two and three months' exclusion period plan.

The rate for each \$1,000 principal sum, regardless of age, is fixed at \$2 for Classes AA (select) and A (preferred); \$3 for Classes B (extra preferred) and C (ordinary) and \$3.50 for Class D (medium). Occupations classed as D include chiropractors, dentists, embalmers, osteopaths, physicians, surgeons and undertakers. Occupations not written are actors, artists, authors, barbers, clergymen, concert players, lecturers, motion picture people, nurses, passenger conductors, physicians specializing in x-ray or radium work, pianists, professors, professional dancers, professional musicians, promoters, public speakers, school teachers, vocalists, vocal teachers, women and writers.

The new rates on the various classes for each \$10 monthly income for the two elimination periods now written are:

| Age | Annual Premium Rates | | | | | | | |
|-----|----------------------|--------|---------------|--------|------------------------|--------|----------|---|
| | AA (Select) | | B (Ex. Pref.) | | & A (Pref.) & C (Ord.) | | D (Med.) | |
| | 2 | 3 | 2 | 3 | 2 | 3 | 2 | 3 |
| 20 | \$3.40 | \$2.70 | \$3.70 | \$2.95 | \$4.30 | \$3.35 | | |
| 21 | 3.40 | 2.70 | 3.80 | 2.95 | 4.35 | 3.40 | | |
| 22 | 3.47 | 2.77 | 3.87 | 3.02 | 4.42 | 3.47 | | |
| 23 | 3.53 | 2.83 | 3.88 | 3.08 | 4.48 | 3.53 | | |
| 24 | 3.60 | 2.90 | 4.00 | 3.20 | 4.60 | 3.65 | | |
| 25 | 3.67 | 2.97 | 4.12 | 3.27 | 4.67 | 3.72 | | |
| 26 | 3.74 | 3.04 | 4.14 | 3.34 | 4.74 | 3.79 | | |
| 27 | 3.81 | 3.11 | 4.21 | 3.41 | 4.86 | 3.91 | | |
| 28 | 3.92 | 3.17 | 4.32 | 3.52 | 4.92 | 3.97 | | |
| 29 | 3.94 | 3.24 | 4.44 | 3.59 | 5.04 | 4.09 | | |
| 30 | 4.06 | 3.31 | 4.51 | 3.66 | 5.11 | 4.16 | | |
| 31 | 4.13 | 3.38 | 4.58 | 3.73 | 5.18 | 4.23 | | |
| 32 | 4.19 | 3.44 | 4.64 | 3.79 | 5.24 | 4.29 | | |
| 33 | 4.26 | 3.51 | 4.66 | 3.86 | 5.36 | 4.41 | | |
| 34 | 4.33 | 3.58 | 4.73 | 3.93 | 5.43 | 4.48 | | |
| 35 | 4.40 | 3.65 | 4.85 | 4.05 | 5.55 | 4.60 | | |
| 36 | 4.46 | 3.71 | 4.96 | 4.11 | 5.61 | 4.66 | | |
| 37 | 4.53 | 3.78 | 5.08 | 4.23 | 5.73 | 4.78 | | |
| 38 | 4.60 | 3.85 | 5.15 | 4.30 | 5.80 | 4.85 | | |
| 39 | 4.67 | 3.92 | 5.22 | 4.37 | 5.87 | 4.92 | | |
| 40 | 4.80 | 4.05 | 5.40 | 4.50 | 6.05 | 5.10 | | |
| 41 | 4.99 | 4.19 | 5.54 | 4.64 | 6.24 | 5.24 | | |
| 42 | 5.12 | 4.32 | 5.67 | 4.77 | 6.37 | 5.37 | | |
| 43 | 5.26 | 4.46 | 5.81 | 4.91 | 6.51 | 5.51 | | |
| 44 | 5.39 | 4.59 | 5.94 | 5.04 | 6.74 | 5.74 | | |
| 45 | 5.42 | 4.62 | 5.97 | 5.07 | 6.77 | 5.77 | | |
| 46 | 5.61 | 4.81 | 6.15 | 5.25 | 6.96 | 5.96 | | |
| 47 | 5.81 | 5.01 | 6.36 | 5.46 | 7.26 | 6.26 | | |
| 48 | 6.05 | 5.20 | 6.60 | 5.70 | 7.50 | 6.45 | | |
| 49 | 6.25 | 5.40 | 6.85 | 5.90 | 7.80 | 6.70 | | |
| 50 | 6.29 | 5.44 | 6.89 | 5.94 | 8.10 | 6.74 | | |
| 51 | 6.59 | 5.69 | 7.14 | 6.24 | 8.40 | 7.04 | | |
| 52 | 6.79 | 5.89 | 7.44 | 6.44 | 8.80 | 7.24 | | |
| 53 | 7.15 | 6.25 | 7.80 | 6.80 | 9.20 | 7.65 | | |
| 54 | 7.46 | 6.56 | 8.16 | 7.16 | 9.60 | 8.01 | | |
| 55 | 7.62 | 6.72 | 8.37 | 7.32 | 10.00 | 8.40 | | |

Limits—\$200 Monthly Income; \$15,000 Principal Sum.

Optimistic Over Alabama Sales

Adverse Rural and Employment
Conditions Do Not
Dampen Spirits

GAIN IN MAY REPORTED

Home Companies Enjoy Spdendid Pro-
duction Due Somewhat to Local
Sentiment Enthusiasm

BIRMINGHAM, ALA., June 27.—Despite adverse conditions in the rural sections and low ebb of employment and production among the industries in Alabama, life insurance sales have not fallen and a spirit of optimism is felt by the farmer, business man and underwriter. Last year, Alabama increased her production only slightly as compared with the 12 months before. The early part of this year also saw her do little more than maintain her production yet it is believed that with industrial activities now getting into full swing there will be a steady monthly increase as compared with 1928.

Alabama Companies Prosper

Several of the companies operating in Alabama report a gain amounting, in some cases, to more than 50 percent in insurance written during April and May. The gain for the first half of the year with some of them reaches as high as 30 percent. Only a few companies have experienced such production, of course, but these results show that the business is being written.

Alabama's own companies, most of which have been organized recently, have enjoyed a splendid production in their home state. Several of these companies are, of course, riding a wave inspired by the enthusiasm of organization and local sentiment but their results regardless of this are heartening and their agents are looking forward to a large amount of business for the year. The results attained by the old established companies constitute one of the most encouraging factors of the local conditions. They are reporting gains every day as compared with a corresponding period last year.

Optimistic Over Rural Conditions

The supervisor of one of the largest rural agencies in Alabama does not anticipate any difficulty in overcoming such unpromising features of the present situation as might exist. He has been long established there and has set out with confidence to make this the biggest year in the history of his agency. This agency's production and outlook for the year indicate fairly accurately the condition of the rural agent and the agriculturist in that part of the state.

General Announces New Policy

The General Accident announces a new commercial accident policy known as the "income" policy. No benefits are payable under this policy for accidental death, but it does provide liberal indemnity for dismemberment and loss of life, income during disability from accident and additional benefit for hospital expenses, nurses and surgeons' fees. For \$50 weekly indemnity for total disability, payable for life; \$25 weekly for partial disability up to 52 weeks; \$15,000 for both hands, both feet, sight of both eyes, hand and foot, either hand or foot and sight of one eye; \$2,500 for hand or foot or sight of one eye, \$1,000 for thumb and index finger of one hand, the annual premium for male risks, ages 18 to 59, is \$30 for Class A, \$36 for Class B, \$50 for Class C and \$60 for Class D.

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What School Shall They Attend?

WHAT parent has not thought of this question?

It is one of the most important problems parents face, and in this day, when there are more students than the preparatory schools and colleges can accommodate, the parents give serious attention to the matter years before their children are ready for school or college.

Most fathers and mothers admit the advantages a college education offers their children. They want them to make the most of their opportunities in life.

But many a father does not realize that a Trav-

elers life insurance policy is a guaranty that the funds will be available for his children's education—if he should not live to see them through.

Many insurance salesmen now recognize the value of educational insurance as a means of opening fathers' and mothers' eyes and minds to the subject of life insurance, even though other life insurance plans are often sold as a result of such interviews.

Furthermore, the exact cost of a Travelers life insurance contract is guaranteed. There is no fluctuation in premium and the cost cannot be increased by the Company.

T H E T R A V E L E R S

THE TRAVELERS INSURANCE COMPANY

THE TRAVELERS INDEMNITY COMPANY

THE TRAVELERS FIRE INSURANCE COMPANY

LIFE

L. F. BUTLER, PRESIDENT

FIRE

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Hartford,

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LIABILITY, HEALTH, AUTOMOBILE, STEAM BOILER, COMPENSATION, GROUP, BURGLARY, PLATE GLASS, AIRCRAFT, MACHINERY, INLAND MARINE

THE LARGEST MULTIPLE-LINE INSURANCE ORGANIZATION IN THE WORLD

WITH THE RIGHT ORGANIZATION LIFE INSURANCE IS A GREAT LIFE WORK



Straws and House Organs

A Company's house organ is comparable to the storied straw as a weather-

vane. Both show which way the wind blows.

So we point with a good deal of pride to the NEW Peoples Voice. It is effectively refuting, in the case of The Peoples Life (Illinois) the statement that agents of smaller companies are handicapped by a lack of selling aid.

A copy of the June issue will gladly be sent to men not presently attached, who are interested in a company on its way toward fulfillment of its first goal of 25 million and having plenty of room at the top.

This is one of a series of statements about The Peoples Life, Illinois. This company founded in 1908 is now entering a new phase in its development. The goal for 1929 is 25 millions life insurance in force. Men interested in representing the company are invited to communicate with E. J. Cotter, Agency Director.

**THE PEOPLES LIFE INSURANCE
COMPANY-ILLINOIS.
CHICAGO, ILLINOIS.**

**Seymour Stedman, President.
G.L. Lutterloh, Secretary**

